

Japan Risks Deeper Slump **Easier Money and More Spending Urged**

By Steven Brull al Herald Tribune

TOKYO - The Japanese economic downturn could be deeper and longer than expected unless the government acts soon to ease interest. rates and apply a high-voltage fiscal jolt to the economy, economists said Friday.

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- They commented after a key Bank of Japan report, the quarterly economic survey known as tankan, showed that business confidence had sunk to a five-year low and that little improvement was in sight. These numbers will force a fundamental

change of policy," said Kenneth Courtis, senior economist at Deutsche Bank Capital Markets (Asia). "If they don't come in with very strong stimulus, we won't even get 2 percent growth this year," he said. The government has set a target of 3.5 percent growth in gross national product for the year to March 31, 1993.

Tokyo, facing severe international pressure as its trade surplus surges toward record levels in excess of \$110 billion this year, could be forced to advance the disbursement of a supplementary budget to late summer from autumn, Mr. Courtis said. The extra government spending would tend to spur imports by fueling domestic demand.

Speculation is growing that Prime Minister Kiichi Miyazawa will announce a commitment to a supplementary budget worth as much as 5 trillion yen (\$39.26 billion) just before attend-

ing the summit meeting of the seven industrial powers July 6 to g in Munich.

The Bank of Japan could also trim the official discount rate to 3.50 percent from 3.75 percent in the next lew months, Mr. Courtis said. Central bank intervention has pushed up the value of the yen against the dollar in recent weeks, giving it more leeway to case without undercutting the currency too much.

A senior Bank of Japan official tried to put the best face on the numbers. He said he did not think the figures "allow us to say the bottoming out is around the corner."

But he added that "there are also some clues" in the data to project a recovery. As expected, he added that there was no need to change the bank's monetary stance.

Markets thought otherwise. The report pushed down interest rates on three-month certificates of deposit, a benchmark for the open money market, to a three-year low of 4.63 percent

Stocks nosedived on the prospect that corpo-rate earnings would remain in the doldrums. The key Nikkei index sank 325.35 points, or 1.84 percent, to 17,383.68. Volume soared to 750 million shares, in large measure due to arbitrage trading related to Friday's expiration

of June futures contracts. The quarterly economic survey's key measure See JAPAN, Page 12 U.S. Gets a Grip on Inflation,

Reopening Interest Rate Debate By Lawrence Malkin International Herald Tribune

NEW YORK - The U.S. government on Friday reported solid gains in taming consumer price inflation, which calmed nervous financial markets and reopened the Wall Street debate on whether the Federal Reserve Board would loosen interest rates again to speed the sluggish

recovery Even Ross Perot was drawn into the debate by no less than a member of the board itself. Governor Susan Phillips suggested, that Mr. Perot's presence on the political scene might be generating enough uncertainty to contribute to

keeping long-term interest rates high. ... The overall consumer price index for May rose by only 0.1 percent, and the core rate excluding food and energy rose by only 0.2 percent, the Labor Department reported. Both were the smallest increases since January. For the first five months of this year, con-

sumer prices have risen at an annual rate of 3 percent, even betler than last year's 3.1 percent increase.

All of this came as a relief after Thursday's unexpected 0.4 percent tise in the wholesale. price index, which had unsettled stock and

losses, gained another 2.85 points Friday to close at 3,354.36. The dollar, which had also fallen during the

week on the uncertain economic outlook, stabilized Friday. With the reassuring inflation figures, traders found themselves oversold and wanted to cover themselves by buying dollars. The inflation figures were held down by sharp seasonal declines in spring produce prices, but these were not the only factors.

Housing costs grew only slightly at 0.1 percent, and transportation prices climbed more slowly because of the airline fare wars.

Services also began moderating, even the cost of medical care, the area of the greatest price pressures. Tobacco and gasoline prices pushed up the index, however, and could raise it in coming months. Some skeptical bond market economists agreed with Jerry Zukowski of Paine Webber, who called the inflation figure maustainable good news."

Nevertheless, few economists saw inflation

cated the Federal Reserve's strategy of estabmonetary policy," said Gordon Richards of the lishing a cree See PRICES, Page 12

Yeltsin of Russia told a U.S. Senate committee in a letter Friday that the former Soviet Union detained and imprisoned U.S. service-men during World War II, when the two nations were allies, and afterward, often in violation of conventions governing prisoners

of war. He also said that Soviet officials had lied to the United States about the fate of missing

Mr. Yeltsin's letter, released in translation by the Senate Select Committee on POW-MIA affairs, acknowledged for the first time,

the Cold War in the 1950s, and that there had been survivors.

Describing the letter as a report on "pre-liminary results" of an investigation, the Russian president said that as late as 1953, eight captured Americans were known to be confined in Soviet prisons or prison camps and another four were in special psychiatric clin-

The letter did not rule out the possibility that some of these Americans may still be alive nor did it address cases of Americans reported missing after that period.

The letter also said that records show, "regrettably," that 716 American servicemen were interned in the Soviet Union during War II, most of them bomber crews

"The Stalin government applied a double standard with respect to those people," Mr. Yeltsin wrote. "Some were immediately and with bonors handed over to the U.S. side, while others were held in isolation for a year or more."

In a news conference, Senator John F. Kerry, Democrat of Massachusetts and chairman of the committee, called these and other revelations in the unexpected letter "an acknowledgement of unprecedented proportions."

"It helps to answer a lot of questions that have been outstanding for a long period of time." Mr. Kerry said. "This is an acknowledgement of a reality that has created too many

See POWS, Page 2

Call a Truce, Unilaterally, **For Monday**

Leader Invites the UN

Compiled by Our Staff From Dispatches BELGRADE - Bosnia-Herzegovina's nationalist Serbian leader on Friday proclaimed a

More than a dozen truces have failed in the

from all Serbian positions, including those that ring Sarajevo from surrounding hilltops.

Croatian residents with starvation, pledged to silence Serbian guns beginning at 6 P.M. Mon-

In Washington, the Bosnian foreign minister, Haris Silajdzic, dismissed the Serbian cease-fire proclamation as a delaying tactic.

But in a grim reminder of bow difficult ceasefires are to enforce in this embattled land, ethnic rivals continued to trade fire in pitched battles in the capital, Sarajevo. Serbs and Muslim-led defenders of Sarajevo

esumed hattling Friday after a brief overnight lull. Fierce street hattles raged in the southern Hrasno and Vrace districts held by Serbs.

Serbian fighters pounded the city with artillery and mortar fire from hilltop positions ringing Sarajevo, and residents rushed to shelters and basements. At least 11 deaths were reported.

"There is very heavy street fighting," said a Sarajevo radio editor, Zoran Pirolic. "Many buildings are on fire."

At a news conference in Belgrade - the Serbian and Yugoslav capital - Mr. Karadzic said he had sent a telegram to UN Secretary-General Butros Butros Ghali outlining his offer and requesting at least 800 monitors.

Mr. Karadzie also said he would support UN moves to reopen Sarajevo airport to enable bumanitarian assistance to arrive.

Diplomets believe that Mr. Karodzie answere to President Slobodan Milosevic of Serbia, the dominant republic in the rump Yugoslav federation.

The offer hy Mr. Karadzic appeared to reflect the pressures Serbs feel from world condemnation of their role in the Bosnian fighting. The United Nations turned up the pressure

See BOSNIA, Page 4

Diplomats said the impasse reflected the basic weakness of the UN peace plan.

which is that it relies heavily on Khmer

Rouge acquiescence to measures that would tend to marginalize the group. The

plan calls for a widespread UN military

and civilian presence in Cambodia during

Muslim women, who fled Bosnia-Herzegovina to escape fighting there, praying Friday at a mosque in Zagreb, the Croatian capital.

Stalin Held GIs in WWII, Yeltsin Says

By Barbara Crossette New York Times Service

WASHINGTON - President Boris N.

Americans

as a problem this year, mainly because busi-nesses are finding it difficult to pass on price increases against resistance by consumers in the

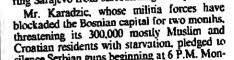
shuggish economy. In general, the decline in inflation has vindice for

To Place Monitors on **Frontline** Positions

unilateral cease-fire beginning Monday and offered to let United Nations monitors oversee the truce.

breakaway republic, including an earlier one proclaimed unilaterally by the Serbs. But Friday's offer by Radovan Karadzic represented the first time Serbian fighters had offered to let UN monitors observe a cease-fire

Mr. Karadzic, whose milina forces have



currency markets. The Dow Jones industrial average of 30 bluechip stocks, which had begun to rally late Thursday after nearly three full sessions of

Kiosk.

MOSCOW (AP) — Russia's legislature declared a state of emer-gency in North Ossetia on Friday after clashes with troops and special forces were airlifted to the region, the press agency Itar-Tass reported. Across the border in scoessionist South Ossetia, hundreds of people have died in ethnic strife with Georgians.

In North Ossetia, the agency said, four people were killed and 12

Russia Reports Crisis in Ossetia

that nine American aircraft had

down over the Soviet Union at the height of who had made forced landings.

Khmer Rouge Refuses to Honor Some Terms of Peace Pact sored peace process virtually to a standstill on the eve of the start of Phase Two in the Cambodian settlement, which was signed. Rouge Communists, said Friday that be call representative. Rouge Communists, said Friday that be would not attend an international confer-call representative. Rouge Newton Silvership Combodials and a standstill Rouge Communists, said Friday that be selves," said Yasushi Akashi, the UN spe-cial representative. Rouge Newton Silvership Combodials and a standstill Rouge Communists, said Friday that be selves," said Yasushi Akashi, the UN spe-cial representative. Rouge Newton Silvership Combodials and a standstill Rouge Communists and an international confer-cial representative.

By William Branigin

Washington Past Service PHNOM PENH - In a major setback to the Cambodian peace process, the Khmer Rouge guerrilla group is refusing to participate in a crucial second phase that includes the demobilization of warring forces and is in effect blocking rehabilita-tion aid to the country, Cambodian and United Nations officials said Friday. The stand by the largest of three guertil-la factions opposed to the Phnom Penh

government has brought the UN-spon-

environmental record Friday, and said

that "leadership sometimes requires

Bush said. "But I must tell you we

come to Rio proud of what we have

accomplished and committed to ex-

tending the record of American lead-

Cambodian settlement, which was signed by all four warring parties in October in Paris.

United Nations officials said they would go ahead with the assembly of troops into cantonments starting Saturday, but analysts said the move would be largely cosmetic without the full participation of the rival forces.

In the latest blow to the process, Khieu Samphan, the nominal leader of the Khmer

ence in Tokyo later this month to seek nearly \$600 million in aid from donor countries for the "rehabilitation" of the

war-ravaged country. The refusal to participate, and the result-

ing prospect of further instability in Cambodia, appear likely to doom any major donor commitments, UN officials said. despair He said that Khmer Rouge leaders were

"It's a great pity, and it might be another sign of the Khmer Rouge isolating them-

nominal head of state, said, "It will be country." difficult for us to implement successfully Diplor all the provisions of the peace agreement." The prince is a former ally of the Khmer

Rouge in a guerrilla coalition. Hun Sen, prime minister of the Phnom

Penh government, said he felt equally pessimistic, adding. "We are in a situation of

See KHMERS, Page 4

wounded Thursday when Russian soldiers opened fire on civilians who were trying to seize weapons for use against the Georgians. Business / Finance General News Ross Perot rambled while Bill Fisons's stock plummeted with profit ontlook, reviving take-Clinton was specific — on na-tional TV. Page 3. Page 3. over talk. Slovak nationalists applaud the Dow Close The Dollar collapse of negotiations with DM 1.577 Page 2. the Czechs. Pound 1.8515 Up 2.85 Was the Prade right to let go of Picasso's huge painting "Guer-126.70 Yen FF 5.3095 Page 8. nica ?? Page 2. Weather Page 8. Crossword



Bush Goes on Offensive at Rio Summit More than 110 national leaders were attending the summit meeting to

mentalists a setback. Page 4.

He challenged other leaders to join Compiled by Our Staff From Dispatches RIO DE JANEIRO - A defiant in a "prompt start" to combat global President George Bush, saying he had not not come to apologize for his op-position to many of the initiatives at the Earth Summit, praised the U.S. The Supreme Court hands environ-

Rio."

sign treaties that set a framework for international cooperation to improve the world's environment.

"Let's face it, there has been some "Let's face it, there has been some criticism of the United States," Mr. sures that countries might employ.

He said that the 12-day conference, which ends Sunday, was merely "one key step in the process," and that "what matters more is the road from

Mr. Bush noted that he came to Rio with a proposal to double global forest assistance, but offered no new major financial initiatives for environmental projects. By contrast, the 12-nation European Community pledged \$4 bil-lion to further the Earth Summit's goals, and Germany promised to dou-

See BUSH, Page 4

Watergate: Life Wouldn't Be the Same Without It

ership on the environment."

By Martha Sherrill Washington Past Service

WASHINGTON - It was early morning on June 17, 1972. Frank Wills, a security guard, paused momentarily during his rounds of the Watergate complex, glanced briefly at a door to the second basement level, and continued amiably on his way. This is because no electrical tape had been applied to the door lock, because no burglars were up on the sixth floor replacing the bug in a tele-

phone.

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Art

What if Watergate hadn't happened? What if Watergate hadn't happened? "Deep Throat" is only a dirty movie. Dan-Leep inroat is only a mity movie. Dan-iel Ellsberg is still seeing the same psychia-trist. Robert H. Bork sits on the Supreme Court, appointed in 1976, because he never fired Archibeld Cox because Archibeld Cor fired Archibald Cox, because Archibald Cox never left Harvard to become a special prosecutor, because there was nothing to prose-

Elizabeth Taylor is dead. She was never saved from the drugs and booze and overeat-ing by the Betty Ford Center, because the Betty Ford Center does not exist, because Betty Ford remained a perfectly happy golf

widow in Grand Rapids, Michigan, who sometimes acted a little silly at Christmas

parties. Twenty-two men did not go to jail. The Ethics in Government Act was never written -nor passed - and so even more men did not go to jail. The 94th Congress did not immediately became a collectible, and was displayed in the design wing of the Museum of Modern Art. Lee A. Jacocca became a

Subaru executive. Edmund Morris was able to finish the second installment of his Theodore Roosevelt

Richard Nixon retired very happily to San Clemente. He and Pat enjoyed a time of peace and relaxation until he died nine days later, instead of being kept alive for decades by revenge fantasies.

include 75 newly elected, ethically empowcred Democrats, including Gary Hart.

The Vietnam War draft dodgers were stuck in Canada without Jimmy Carter to bail them out. Fifteen years later, the hippest city in the Western Hemisphere, birthplace of a cultural renaissance unknown since the Left Bank of Paris in the 1920s, is Moose Jaw, Saskatche-

Without Mr. Carter's \$1.5 billion loan,

biography because he never got tied up doing Ronald Reagan, since Ronald Reagan, after an unsuccessful run at the presidency in 1976, quit politics. He was wholly satisfied that a good conservative — Spiro T. Agnew — had finally made it into the White House. Mr. Reagan resumed a successful career in television.

Without a presidency to cement their marriage, Ron and Nancy Reagan sadly drifted

apart. Nancy was introduced to the recently separated hotelier, Harry Helmsley. They were married two months later.

A generation of talented young people, overeducated and underexperienced, never took to sorting mail and answering phones at newspapers, trying to become famous reporters like Robert Redford and Dustin Hoffman. Instead they became insurance actuaries, dentists and performance artists.

And the president's men?

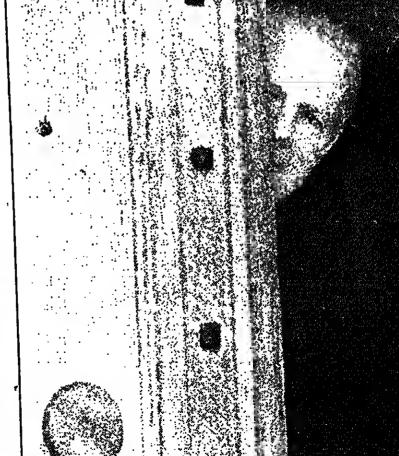
Charles W. Colson, unstained by any hugely public sinning, returned to the Marines and never got a chance to be host of "The 700 Club" with Pat Robertson, John N. Mitchell was host of a show, though, called "Washington Windbags," with John McLaughlin. It was canceled after 13 weeks because of poor ratings, and neither was seen on television again.

President Agnew's chronic immorality went unnoticed until a few months after he was swom into office, when the 38th president of the United States - dressed in a ski mask and Bermuda shorts --- was apprehend-

See IF, Page 4

Thierry Saliou/Agence France-Press

LOOKING FOR AN AGREEMENT - James A. Baker 3d peering from behind a door Friday at the Russian Embassy in London, where negotiators said they were close to a new accord on further reducing nuclear arms. The proposal now goes to Presidents Boris N. Yeltsin and George Bush, who meet on Tuesday. Page 4.



Slovak Nationalists Applaud Deadlock With the Czechs

Compiled by Our Staff From Dispatches PRAGUE --- Slovak nationalists rejoiced at the failure early Friday of a second round of talks between -Czech and Slovak leaders, saying the deadlock was bringing them

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Closer to a breakup. With the future of Czechoslovakia in doubt, the prime minister-designate, Vaclav Klaus, voiced · concern that time was running out.

"We didn't make any progress, and the other side refuses to accept and the other side refuses to accept anything we are proposing." he said. "We feel there is a great dan-ger of losing time, of the whole "business lingering too long."
 Political parties remained far apart in their visions of a revised individual for the second second second second second second individual for the second sec

relationship between Slovakia and the Czech lands of Bohemia and Moravia, which were joined when Czechoslovakia emerged as a nation after World War I. While Mr. Meciar's Movement

for a Democratic Slovakia insisted it did oot seek a breakup of the -federation, Mr. Klaus said the Slovak movement's conception of a . new arrangement was like "oothing 'in the history of mankind."

.... He said he was particularly surprised to learn during the talks that Slovakia intended to seek a separate seat in the United Nations and : other world organizations.

The head of the Slovak National Party, which demands full and im-. mediate independence, said his party would benefit from an impasse in the talks between Mr. Klaus's Civic Democratic Party and Mr. Meciar's Movement for a

· Democratic Slovakia. - Jozef Prokes, the Slovak Nation--al Party leader, said at a news conference in the Bratislava, the Slovak capital, that the more the talks between the other two parties fail,

"the happier we are." Mr. Meciar has resisted pressure. from Mr. Klaus to reach a oow-or-...never agreement on the federation. "Rushing things is uscless in my opinion," Mr. Meciar said Friday, according to the CSTK news agen-

The Slovak leader also repeated - his support for calling a referendum on federatioo after Slovakia - declares sovereignty and adopts its own constitution, as is expected later this summer.

Despite the failure of two rounds of discussions since the general election last weekend, Mr. Klaus and Mr. Meciar agreed to meet again in Bratislava on Sunday.

President Vaclav Havel showed that he, too, felt the urgency of the crisis. He summoned the Federal Assembly to meet June 22, three days earlier than scheduled and one day ahead of the Slovak regional assembly.

Mr. Meciar, just two votes short of an outright majority in the Slo-, yak National Council, should have

through his promised declaration of sovereignty. Czechs say this would destroy the federation. The Movement for a Democratic

Slovakia plans to declare sovereignty quickly and then have a referendum to decide Slovakia's future relationship to the Czechs. Mr. Klaus said the two sides failed to agree even on when a federal governmeot most he formed. His Civic Democratic Party says a new government must be in place by the time Mr. Havel runs

for re-election in early July. (Reuters, WP)

Kremlin 'Secrets': Who's on Vacation? "Soviet side" to acquire a 15 percent interest, through a package of bonds, in the bank of "Corporate Innovation & Construction" in

By Margaret Shapiro Washington Pert Service MOSCOW — The Russian government Budapest_ has put on display a smattering of classified documents from Communist Party secret ar-"The dividends are guaranteed," Mr. Kruchives that reveal a leadership so obsessed china wrote. The document carried the word "agreed," with several signatures under it. with control that everything from news reports of crime to summer vacations by Gen-eral Secretary Mikhail S. Gorbachev had to Mr. Kruchina committed suicide after last August's coup attempt. be approved by the Politburo or Central

The documents show how irked the Soviet leadership was by the growing influence of Boris N. Yeltsin, now president of Russia but The "secret" and "top-secret" documents, including some dated as recently as last sumthen a popular critic.

A Central Committee document dated Feb. 20, 1990, a few months before Mr.-Yeltsin was elected head of the Russian parhament, reported that Mr. Yeltsin had been invited to visit the United States, Germany and France to promote his autobiography. The book is expected to be "of a vililfying character." the document ooted, but recom-

MOSCOW (AP) — The Russian Orthodox Church stripped the head of its Ukrainian branch of his rank and privileges Friday, and bishops appealed for unity to avoid a schism that could have serious political mended that Mr. Yeltsin be allowed to travel anyway. For many perusing the material, the most consequences. Metropolitan Filaret of Kiev will be allowed to remain an ordinary

فيهيش والجادة والجادية المتحاصين المرابية والاستشار مراجبا الروار المتاريك المتحد الراران

Ukrainian believers.

arresting aspect was the minutiae in which the top leaders involved themselves. At a meeting of the Politburo on July 31,

1989, for instance, the group considered the top-secret document entitled "On the vacation of General Secretary of the Central Committee of the Communist Party of the Soviet Union Gorbachev from Ang. 7, 1989."

A meeting on Oct. 22, 1990, took up the question of allowing a Central Committee member, Alexander Dzasokhov, to go on a two-week vacation to Greece with his wife and to exchange 1,000 rubles into French frame. Trancs.

The documents were on display in glass cases and not available for individual examination, making it difficult to find out complete details.

Shoo-In of Delors at EC Becomes Less Certain

By Charles Goldsmith

international Herald Tribune BRUSSELS - While the odds-on betting still favors another term for Jacques Delors as the EC Commission president, Denmark's rejection of a new European Community treaty has at least provoked some wagering.

Before Danish voters rejected the Maas-27 meeting of EC leaders in Lisbon.

But with many people blaming Mr. Delors, rightly or wrongly, as the epitome of big bureaucracy that Danish voters found unap-petizing, other names are emerging as possi-ble candidates to be top Eurocrat.

"The feeling is still very strong that Delors will be reappointed, but that sure hasn't stopped people around here from speculat-ing," an EC diplomat said. Bonn diplomat, referring to the commis-sion's first president, who served from 1958 to 1967. "But Genscher's health hasn't been all that

Among the possibilities are two prime. ministers, Felipe González of Spain and Rand Lubbers of the Netherlands.

Others being mentioned include the Italtricht treaty. Mr. Delors's reappointment to ian foreign minister, Gianni De Michelis; a another two-year term was considered a sure former Belgian prime minister, Wilfried thing, with re-election coming at the June 26- Martens - who is considered a real longshot - and Haos-Dietrich Genscher, who

mer, offer an insight on the now-disbanded

party's complicated financial empire, which

allegations of hidden assets. In a report dated April 20, 1990, and la-

beled "top secret," the head of the party Central Committee's management division, Nikolai Kruchina, put forward a proposal by the Hungarian Socialist Party to allow the

has become the subject of legal wrangling and

stepped down last month as German foreign minister "It would be Germany's turn, because Germany has not had an EC Commissioo

Tokyo Hobbles Stall Tactic on Troops

president since Walter Hallstein," said a countries decided to keep the current panel

"But Genscher's health hasn't been all that great. Being commission president wouldn't involve quite as much travel as when he was foreign minister, but it still requires a lot of running around."

Mr. González and Mr. Lubbers, both of whom have served 10 years in their present posts, have long been interested in the top commission post. But many insiders say they would be unwise to accept a two-year appointment, for 1993-1994, rather than seek a full four-year term beginning in 1995.

The commission sits for four years, but EC

for an additional two years. Mr. Delors has been president since 1985, and his second four-year term expires at the end of this year. Britain, which takes over the rotating EC presidency in July, has often clashed with Mr. Delors. But a British official said that Prime Minister John Major would likely adopt a pragmatic approach at the Lisbon

"We'll be taking over the presidency a few an attack on him at Lisbon," the official said. Diplomats say that a decision not to reappoint Mr. Delors would send a statement that the EC was abandoning the goal of European unification.

ammit meet

days after the summit, and we'll have to work with Delors whether he gets a new term or not, so it would be loony for us to launch into

WASHINGTON (NYT) — In a development that could greatly assist research on AIDS vaccines, scientists have discovered an animal that can be infected with the AIDS virus and that gets sick, just as people do. The animal is *Macaca nemestrina*, a light brown southeast Asian monkey, commonly known as the pigtail macaque, which Indonesians train to fetch coccounts from high in palm trees. The only other animal known to be susceptible to HIV, the virus that causes AIDS, is the chimmanzes. But chimmanzees ido not actually develop the discover along chimpanzee. But chimpanzees do not actually develop the disease; also, unlike the macaque, chimpanzees are an endangered species, expensive and difficult to raise.

The discovery means that, for the first time, researchers will be able to perform larger scale tests in which they develop a possible vaccine, inject it into many animals, ergose them to HIV and then see if they become sick. "This is a potentially important new model," said Dr. Anthony Fanci, the federal government's chief AIDS researcher.

WORLD BRIEFS

Russian Church Demotes Ukrainian

monk but can no longer administer any sacraments, his successor, Metropolitan Vladimir of Kiev, said at a news conference.

The five-page judicial act issued by the Council of Higher Clergy of the Rassian Orthodox Church said the metropolitan had broken a long list of rules and provoked a split in the church by seeking autonomy for.

BERLIN (AP) — The two German hostages held in Lebanon are expected to be released soon, the chief spokesman for Chancellor Helman Kohl said Friday. But spokesman did not confirm a report that Heinrich Strübig and Thomas Kemptner would return to Germany on Monday. The spokesman said Germany promised nothing in exchange for release of the hostages. Mr. Straebig, 51, and Mr. Kemptner, 30, who have been held captive for more than three years, are the last two Western hostages in Lebanon. They were seized in May 1989, and are believed held by Abdul-Hadi Hamadi, the elder brother of Mohammed Ali Hamadi and Abbas Hamadi, jailed in Germany as terrorists.

Bonn Expects Hostages Freed Soon

Ideal Monkey for AIDS Tests Found

Earth Parallels in Deep Space Cited

COLUMBUS, Ohio (NYT) - Evidence that planetary systems resem bling the young solar system may exist in nearby parts of the galaxy has been reported by four teams of astronomers, each working independently. Three of the research papers they presented Thursday at a meeting of the American Astronomical Society focused on a star called beta Pictoris, which is visible from the Southern Hemisphere.

The investigations found chemical substances in a disk around the star that were identical to substances believed to have made up a similar disk of dust and debris once that encircled the Sun:

A fourth study found evidence of gaps in the dust disks surrounding eight other, more distant stars. These stars, all of them relatively young, are in a giant gas cloud spanning the constellations Taurus and Auriga.

Tehran to Crack Down on Dissent

NICOSIA (Reuters) - President Hashemi Rafsanjani of Iran ordered security forces on Friday to crack down on dissent to prevent a repetition of nots that rocked several big Iranian cities. He also threw his weight behind the revolutionary courts that ordered the hanging of eight noters this week in an hard-line policy against opponents. His remarks were carried by IRNA, the official press agency, monitored in Nicosia. "From today, the security forces are obliged to counter vicious individ-

uals everywhere in the country," he told a gathering. He was referring to roots last month in Meshed and Arak and to April 15 rioting in Shiraz. -Many Iranians blame Mr. Rafsanjani's economic program for the riots.

TRAVEL UPDATE

Casino Gambling Near in Louisiana NEW ORLEANS (NYT) — A bill legalizing casino gambling in New Orleans has been approved by the Louisiana legislature. The passage paves the way for New Orleans to join Las Vegas' and Atlantic City as major urban gambling centers. The bill, which Governor Edwin W. Edwards has said he would sign,

moved with surprising swiftness through the legislature this week. Approval by the legislature assures the construction of a large casino in downtown New Orleans near the French Quarter, at the site of the Rivergate, a little-used convention hall owned by the city.

Farmers blocked roads in southern France for a fourth i

Compiled by Our Staff From Dispatches TOKYO - A time limit was imposed in the Diet's lower house on Friday to prevent the oppositioo Socialists from using the "ox-walk" tactic to delay a bill intended to allow the sending of troops overseas.

The time-limit motion, introduced by the governing Liberal Democratic Party, was passed when Vice Speaker Kiichi Murayama, using his discretionary powers, ordered hallot boxes temporarily closed five hours into the vote.

Only about 30 Socialists had cast their votes by then, each taking about 30 minutes to walk to the ballot box — the so-called "ox walk" delaying tactic. They say the troops bill violates the constitution, which renounces the use of force in international dis-

DUTY FREE ADVISORY

putes. About 100 of the Socialsts, who had not yet voted. Opposition deputies gathered around the vice speaker's chair to protest his ruling but soon dispersed Voting was to resume later in by Monday. So that he could oversee the the evening. One voting session in the upper vote, Prime Minister Kijchi Miyazawa said Friday that he hoose earlier this week took a record 13 hours to complete bewould oot attend the Earth Sumcause of the delaying tactic. Three members fell ill, and a spemit in Rio de Janciro. Mr. Miyazawa was to deliver a speech cial rule had to be introduced to Saturday afternoon to the Rio meeting, either by satellite or by videotape. (Reaters, AP) let legislators go to the toilet. The time-limit motion passed videotape.

Life's special meetings.

on Friday provides speakers with 15 minutes to introduce a motion and 10 minutes for each subsequent question or answer. The Socialists, who hold 137 lower house seats against 278 for

the Liberal Democrats, have introduced a series of no-confi-dence and other motions in the hope of sink the troop bill, which must pass this final hurdle by the end of the current parliamentary session on June 21 to become law. The bill would allow Japan to send troops abroad for the first time since 1945 to join UN peace-

keeping missions. After months of delay, a watered-down version of the bill limiting troops to disaster relief and activities away from the front line of combat - was approved by the parliament's upper house on Tuesday despite the delays.

A special lower house panel approved the bill on Thursday, paving the way for formal passage through the full chamber. The governing party says it will pass the bill through the chamber

Germany **Promises To Ratify EC Treaty**

Compiled by Our Staff From Dispatches PARIS - The Enropean Community can count on Germany to ratify the Maastricht Treaty de-spite concerns that individual federal states might be underrepre-sented, a German legislative leader said Friday.

"There is no danger for ratification in Germany," Berndt Seite, president of the upper house of the legislature, said during a visit to Paris, where he met with President Francois Mitterrand.

The Christian Democrats in Germany, the dominant party in the governing coalitioo there, announced a publicity drive and proposed a ministry of European affairs to sell the Maastricht Treaty to wary German voters.

Panan

George Bush reacting (

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By Edward PANANA CITY Bush attributes and a but the C.S. Paratan ber more composited ber more composited bruchs motion and administramany by the loss state In the even of The La withesses in the The The Bush in fact, sus i manit suge all reader of the

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Agency ad them The dem association, w on for several many second Busi's screence was a bundted Panamanians fr

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Spanish Official Is Quitting

Reuters MADRID — Foreign Minister has asked to be relieved of his post because of ill health, the government announced Friday.



Prime Minister Kiichi Miyazawa of Japan joking during a meeting of his cabinet council before debate on the troop bill.

By Stephen Engleberg New York Times Service

his voice rising in anger, President Lech Walesa has emphatically de-

nied that be collaborated with the

Communist secret police, and ac-

cused the recently ousted govern-

ment of trying to blackmail him. The allegation about Mr. Wa-lesa, who founded Solidarity in

1980 and has a solid anti-Commu-

nist reputation, first came to light

WARSAW - His eyes blazing

The treaty, which contains major provisions for a closer European union, has come under question since Danish voters rejected it in a referendum last week.

France has also called for a referendum, while Germany intends to ratify the accord in the legislature. A poll poblished Friday io France suggested that support for the treaty was declining. It indicat-ed that the number in favor of the

pact had dropped to 59 percent Walesa Denies Link from 68 percent in May. The number against the treaty

rose to 41 percent from 32 percent **To the Secret Police** in May.

On Thursday, more than 60 Ger-man economists criticized the slanned economic union and the The Weather 6 German states threatened to block ratification of the treaty if Bonn did not give them more of a voice in Brussels.

Characteristically, Mr. Walesa "There are just a few small probchose to counterattack, directing lems between the federation and his fire at the former interior minis the states concerning representater, Antoni Macierewicz. He addtion," Mr. Seite said in Paris. "But a consensus is emerging ed: "I still have some aces in my sleeve, and when I show these aces.

very clearly." you'll be in the hospital. Hundred He said the states would individually seek guarantees of better rep-It was not clear precisely what resentation, rather than holding the federation hostage by threatening to block Maastricht.

Friday, to protest subsidy-cutting aspects of European Community agricultural policy, the police said. Barricades and road blocks were reported in the departments of Gers, Haute-Garonne, Lot, Tarn and Tar-et-Garonne. Protests were expected to be suspended for the weekend and to resume Monday.

Marseille's subways were batted Friday by a strike call by drivers', unions, officials at the city transport system, RTM, said. The strike is the ninth against protest against planned RTM cutbacks of 15 million francs (\$2.8 million). Technical and administrative workers at RTM have announced they will strike Tuesday. - IAFP

American Eagle airlines canceled six flights as part of an inspection this week, but a spokesman denied that the inspections were related to Sunday's crash in Puerto Rico of one of the carrier's planes. Five people

were killed in the accident. (AP) That Aiways International has canceled scores of flights, operated others nearly empty and seen profits decline following Thailand's recent political turnoil, the Bangkok Post reported this week. The carrier's plans to trade its shares oo the Thai stock exchange have been delayed several weeks. (AFP)



Africa

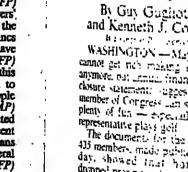
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dropped precipite using in i first year that members a allowed to keep any of the But all-expense-raid : anya here and for any rewas still in ample supplie members were to Control on fact-funding massions, traveled to China in uni-tioned by the US Info Agency and paid for by the government. Twelve memt cled to Kowais on a trup by

by a U.S. corporation Tracontracts in the emirate. And still others travela lically to speak to corper interest groups, do à 2000 chann or, on some orea



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Kangaroo care mature infants all or par babies being isolated in be good for both paren Times renorm Times reports. It allows for the boy

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It allows for the use incubators. Some studie mature babies who "kai ing problems, gain wei more stable body temp "A for of babies one "A lot of babies seen being held by their pare er, director of neonatal Women's Hospital in I Women's Hospital in I ture babies become mu by their parents and do in incultures.

Kangaron care conce was developed in Color of a shortage of incut kangaroos, which keep pouches next to their slings that allowed hum

Short Takes American business v 1960s, writes Warren

Mr. Walesa was referring to, allast week when the government of Prime Minister Jan Ölszewski pub-North America though later be alluded to the fact Roin will fall in dranching downpours in the South-east Sunday. A few show-ers will break out in Phila-dolphia and New York City. Dry weather is stated for Chicago. California will remain refreshingly cool, and it may shower in the north. lished a list of supposed informers, including Mr. Walesa. that many missing secret police files were still in the hands of the One of the function of the upper house of the legislature is to repre-sent Germany's states. Its presiden-The president replied by engi-neering the fall of Mr. Olszewski Russians, and could be retrieved soon. The Communist Party concy rotates between state leaders. Mr. Seite heads the state of trolled the Interior Ministry for nearly a year after the party lost the and the immediate dismissal of the interior minister, who had led the June 1989 elections, and files were Mecklenburg-Western Pomerania. hunt for Communists. (Reuters, AP) "Nobody, oot even my own wife, shredded and falsified. Today Tomorrow Hrth Low Wa Han Low Wa OF OF OF OF OF OF Agarve 15.64 11.62 r 18.64 1263 r Antasor 118.64 11.62 r 18.64 1263 r Antasor 118.64 11.62 r Antasor 118.64 13.65 pc 24.75 14637 pc Advars 27.40 13.65 pc 24.75 14637 pc Brown 27.40 13.65 pc 24.75 14637 pc Brown 27.40 13.65 pc 24.75 14637 pc Brown 27.40 13.65 pc 23.71 1525 pc Brown 21.70 13.65 pc 23.71 1525 pc Brown 22.71 13.65 pc 23.71 1525 pc Code Del Soi 19.66 13.65 pc 23.77 1525 pc Brown 22.71 13.65 pc 23.77 1525 pc Brown 23.77 13.75 pc 27.71 1457 pc Brown 23.77 13.75 pc 27.71 Europa **POWS:** Moscow Imprisoned GIs Tent Collapses, Injuring 7 at In those years, Moscow fre-quently accused the United States of violating its airspace with spy planes. Two intercepted planes re-(Continued from page 1) doubts and too many conspiracies **Milan Benefit** for too long." The senators praised Mr. Yeltsin The Associated Press ceived wide publicity, a C-130 shot for his candor and helpfulness. MILAN - Seven people down over Armenia in 1958, and the U-2 reconnaissance flight of Some administration officials be-lieve, however, that the release of material from Russian archives were injured, none seriously, when a tent collapsed during an AIDS benefit attended by hundreds of fashion and enter-Francis Gary Powers, downed in 1960 may also been intended to discredit In the first case. Moscow denied some of Mr. Yeltsin's hard-line op-American assertions that II men tainment figures at Sforza ponents on the eve of his visit to the were missing after six bodies were returned. Mr. Powers survived and Castle. United States. The tent gave way under battering rain shortly before the start of an outdoor dinner Mr. Kerry and Senator Robert C. Smith, Republican of New was put on trial. Mr. Yeltsin's letter also provided Hampshire and vice chairman of Thursday night, forcing the party to be canceled. The po-lice said five technicians and the committee with some prelimithe committee, said that Russian officials had offered extensive help nary evidence that Americans taken prisoner during the Korean War in pursuing further investigations in Vietnam. Russians oow admit two policemen were injured. The storm spoiled the gala organized by the Italian fashwere turned over to China. He said that Soviet records showed that 510 openly that they had a larger and Americans had been taken prisoner more active presence in Indochina than Hanoi admitted during the ion designers Valentino, Gior-gio Armani, Gianfranco Ferre and Gianni Versace to raise by the North Koreans and Chinese. Fifty-nine of the pilots were ap-parently interrogated by Soviet of-ficials, Mr. Yeltsin said, in his first war. Middle East Most of the 1950s incidents infunds for AIDS research. volving U.S. military aircraft shot down over the Soviet Union - or 25 M2 23 M8 = 23 M2 33 M1 30 A58 = 33 M2 33 M1 19 A58 = 34 M3 32 M9 19 A55 = 32 M9 42 M07 29 M4 = 43 M00 report on new investigations. These But organizers claimed a partial success for the gala, at-tended by Sylvester Stallone, Sting and Pedro Almodovar, are directed by Colonel General the missions being flown by their Dmitri Volkogonov, head of a new pilots — have never been made public here. Mr. Kerry said, al-though they were known to intelli-gence officials and some members of Congress. commission set up to work with an as they raised about 400 mil-American counterpart body on re-15.61 4/39 sh 17.62 4/39 sh 17.62 9.48 pc 18.61 948 pc

is going to blackmail me," Mr. Wa-lesa said at a news conference on Thursday in which his mood swung

rapidly from jovial to combative.

percent. For sure."

A. A. T. S. A. K. A.

OC

Nothing matches the delights of coming home after a long trip away. The warm welcome of someone special ... when you know success deserves rewards.

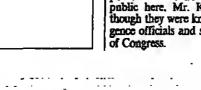
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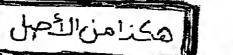
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INTERNATIONAL HERALD TRIDUNE CATURDAN CLINDAN HINCOMA AND



On Budget Is Dead for This Year

By Eric Pianin Washington Post Service

WASHINGTON - With the House vote to reject a proposed balanced-budget amendment to the U.S. Constitution, a measure that was touted hy Presideot George Bush as a simple cure for deficit spending has been buried for the rest of this election year

The amendment, sponsored by Representative Charles W. Stenholm, Democrat of Texas, was backed by a majority of House members but failed to achieve the two-thirds vote necessary to adopt a constitutional amendment. On final passage Thursday, the House voted 280 to 153, nine votes shy of the number needed.

Until this week, the amendment appeared to be sailing to victory in the House, although it was thought to face tougher opposition in the Senate.

But in the end, it was defeated after intense lobbying hy Thomas S. Folcy, Democrat of Washington and the House speaker, organized labor, senior citizens groups and other organizations that feared passage would result in drastic cuts in Social Security, Medicare and

"The biggest factor was the whole gaggle of groups profiting from spending out of an empty pocket," said Jim Davidson, chairman of the National Taxpayers Union, a leading proponent of the amendment

Members of Congress "are hope-less," he said, adding, "the vote was further evidence there won't be insuituoonal change until there is a further sign of economic collapse." Mr. Foley said that while Congress must move ahead with efforts to eliminate the annual deficit, oow approaching \$400 billion. a constitutional amendment would generate more hudgetary, legislative and legal problems than it would solve. Mr. Stenholm said earlier this

week that be had at least 290 solid votes for the amendment, which would have required a balanced budget by 1998 and would have required a three-fifths majority in the House and Senate to breach a budget or raise the debt ceiling.

Six Democratic co-sponsors of the amendment switched and voted against it. They were Representa-oves Matthew G. Marinez and Tom Lantos of California, Robin Tallon of South Carolina, Richard E. Neal of Massachusetts, James A. Traticant Jr. of Ohio and Patricia Schroeder of Colorado. Representative Joe Barton, Democrat of Texas, another sup-

porter of the amendment, said bitterly, "If they had kept their writtea commitment, we could have von this afternoon.

The Senate majority leader,

George J. Mitchell, Democrat of

Maine, said be was dropping plans

to schedule a Senate version of the

amendment for a vote this year. To do so, he said, would be a "waste of

time" in light of the House vote.

posed the amendment.

By Elizabeth Kolbert New York Tymes Service NEW YORK - Ross Perot did not want to "sound-bite" his answer on the deficit, or on gun control, or on health insurance. "We've got to completely re-

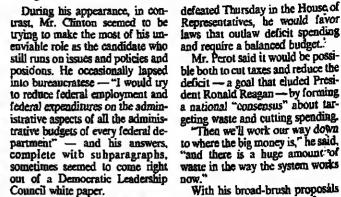
structure the system," he responded to a question about health care reform, "You say, 'Gee, can you sound-hite it? No. Could Solomon sound-hite it? No."

For two hours Thursday morning, Mr. Perot fielded calls from viewers of NBC's "Today" show. just as Governor Bill Clinton had for one bour on Tuesday. Watching the two men's performances was like watching a wrecking crew and a zoning law expert discuss their disparate views of urban planning. Reveling in his "outsider's" status, Mr. Perot managed in his appearance to criticize just about ev-ery aspect of the U.S. political system, from polling, which be ad-mitted to having done himself, to presidential motorcades - "I will stop at red lights if I'm president,"

he said With his lively Will Rogers-like aphorisms, he suggested that the country's problems were really not as complicated as many officials have made them out to be. For example, decrying the nation's high medical costs, he said, "We're huying a front-row box seat, and we're not even getting to see a bad show from the bleachers."

But in protesting the pressure to compress his answers, Mr. Perot seemed finally to protest too much. Katie Couric, the host of "Today," asked him to speed up his answers only occasionally, allowing him for the most part to ramble on for minutes at a stretch. Even so, he

provided only sketchy details for his often dramatic proposals. For example, when a caller from Florida asked him about cutting Social Security to upper-income Americans, he said: "The point is, a leading economist had told me four years ago that if, be basically said this to me, he said 'Perot, if people like you would give up your Social Security and Medicare and what bave you, we could make a tremendous dent in the budget.' And since that time. I have parroted that statement, because in my case, and f think the cases of most other people who don't oeed it - oow, the real question is, Who oeeds it,



But there was not a single question, from nuclear testing to Hai-

Mr. Perot even addressed himself to the subject of presidential motorcades: 'I will stop at red lights if I'm

president.'

tians to the recognition of Cuba, for which he did not have a ready, detailed answer. Asked, for instance, where he

was going to get the money for his proposals, Mr. Clinton said, with-out besitation: "Well, we're going to get the money to pay for the investment programs by reducing the defense, controlling health-care costs, reducing the administrative costs of government by three percent a year, keeping current costs within inflation and asking the wealthy, whose taxes went down in the 1980s while their incomes went up, to pay their fair share."

Perot's Tax Piedge Steven A. Holmes of the New

York Times reported: Mr. Perot, whose position on raising taxes has shifted in recent years, said Thursday that, as presi-dent, he would "absolutely not" raise taxes, except in the case of "an incredible emergency. Mr. Perot went on to pledge not

to raise taxes in any event without some form of advance "clearance" from the American people. At the same time that he prom-

ised to hold the line on taxes. Mr. Perot also said during his television appearance that while he opposed the balanced budget amendment

laws that outlaw deficit spending and require a balanced budget. Mr. Perot said it would be possible both to cut taxes and reduce the deficit - a goal that eluded President Ronald Reagan - by forming

Page 3

a national "consensus" about targeting waste and cutting spending. Then we'll work our way down to where the big money is," he said, "and there is a huge amount of waste in the way the system works

DOW. With his broad-brush proposals on taxes and a wide range of coonomic and social issues on "To-

day," Mr. Perot provided the most far-reaching plan to date for how he would govern as president. But he offered no clues on what his ideas would cost, bow much they might save or how he woilld secure congressional approval for

Those proposals, ranging from continued support for legal abor-don to the prevention of foreclosure on the farm mortgages of Gulf War veterans, amounted to a prescription for radical changes in how the government operates.

The undeclared presidential candidate followed his usual practice of omitting details about budget and tax proposals or how he would draft legislacion. Instead, he offered the kind of sweeping over-view normally associated with party platforms. But taken together, the outline

sketched by the Texas husinessman showed that be is proposing a heterogenous mix of Democratic and Republican proposals that would inject the federal government into the center of managing the econo-my and the practices of U.S. busi-

On social policy. Mr. Perot would depart strikingly from cur-rent Republican policy on abor-tion, which he said must be "a woman's choice."

He repeated his customary opposition to gun control measures. "But I will go day and night to get the guns out of the hands of violent people," he said, again adding that would "build a consensus" on

businesses and involve the government in long-range planning with major corporations



George Bush reacting to tear gas in Panama City as a Secret Service agent prepared to drape a bulletproof cloak over his shoulders.

Panama Protest: Old Roots Run Deep

By Edward Cody

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Washington Post Service PANAMA CITY - President George Bush attributed his emharrassment in Panama to a "tiny little left-wing demonstration," but the U.S.-Panamanian reality has long. been more complicated than that -- an ambiguous mixture of admiration, dependency and resentful oationalism sharpened for many by the 1989 invasion.

In the eyes of most Panamanian and other witnesses to the violence on Thursday, Mr. Bush in fact was forced to flee his outdoor stage not because of the demonstration but because U.S.-trained riot policemen fired excessive volleys of U.S.-supplied tear gas that drifted back in the wind toward the president and a carefully screened crowd he was due to address.

Vice President Guillermo Ford said after the disturbances that it was "unpardonable" in the first place for the police to have al-lowed demonstrators that close to Porras Park, the cordoned-off downtown plaza where Mr. Bush was to star in a rally adver-used as "a meeting between friends."

Mayor Omaira Correa, with a slightly different tack; declared that there was no reason for the tear gas to have been used on such a small oumber of protesters.

The mayor demanded that President Guillermo Endara-order a reorganization of the Panamanian security forces, which since the invasion have been completely reconstituted into several corps with new leadership under U.S. Army, FBI and Central Intelligence Agency advisers.

The demonstration, which had been going on drug charges. Isabel Corro, for example, brought to the on for several hours because of a delay in Mr. Bush's schedule, was mounted by several demonstration several of her followers in the . canal to be turned over completely to Panahundred Panamanians from a half-dozen po- Families of Casualties of the 20th Associa-

litical and social-action groups, ranging from former members of Manuel Antonio Noriega's corrupt military, through leftist universi-ty students, to families of those killed in the fighting in December 1989.

But only about 100 young men in the front ranks threw the rocks, bottles, mangoes and coconut shells that led to the tear gas barrage. The score of not-equipped policeman at that point of the crowd-control barrier made no attempt to push back the youths with batons and plastic shields. Instead, they opened fire with their tear gas lannchers. It was unclear who, if anybody, gave the order.

A Panama City newspaper, La Prensa, which strongly opposed Mr. Noriega when he ran the country, suggested Friday that the police forces, some of whom had been members of Noriega paramilitary units, allowed demonstrators to approach the park on pur-pose, hoping that an incident would crupt to spoil Mr. Bush's carefully staged welcome.

"The bottom line is that the public forces secretly sympathized with them, was support-ive of their objectives and helped them wreck the rally," La Prensa said in a front-page editorial.

Whatever the truth of that assertion, several organizations and social categories from among Panama's 2.5 million inhabitants had what they felt were strong reasons to oppose a visit here by the man who ordered the inva-sion of Dec. 20, 1989, that crushed the Norlega military, devastated an already exhaust-ed economy, killed a disputed number of Panamanians and eventually led to Mr. Noriega's capture and transfer to Miami for trial main in Panama beyond the year 2000, when

oon. Since the invasion, she and ber associates have been demanding a U.S. apology for the death and destruction she says was visited on Panama by Mr. Bush and the U.S. military in violation of nacional sovereignty.

Hector Avila and a dozen of his followers came to protest Mr. Bush's presence. Residents of the Chorillo slum destroyed by U.S. fire during an attack on Mr. Noriega's nearby headquarters, the Avila group has been trying to get more compensation from the United States for the damage and death suffered by its ramshackle orighborhood during the inva-

The University of Panama's academic conncil also joined the chorus of anti-Mr. Busb complaints, encouraging students to participate in the Porras Park demonstrations. The rector, Ivan Zuniga, declared in a clear allusion to Mr. Bush that "those who degraded Panama's democracy and national sovereignty are non gratos before the patriotic conscience of the nation."

Many youths showed up to jeer Mr. Bush, carrying flags and banners of the leftist Student Revolucionary Front. A strong anti-U.S. stand tradicionally has been part of student life here, particularly since U.S. troops killed 22 persons in clashes that broke out in 1964 after students ar Balboa High School, within the U.S.-administered Canal Zone, tried to raise a Panamanian flag.

Despite such vociferous anti-U.S. groups, recent La Prensa surveys have shown a clear majority would like the U.S. military to rethe 1977 Panama Canal Treaty calls for all U.S. troops to withdraw and for the U.S.-run

and who doesn't oeed it?" After he bad finished, the caller complained, "Well, he didn't really answer the question."

Quayle Pushes the 'Values' Button, But Will the Voters Respond in '92? "off the mark or irrelevant to the

values iniciative argue that it has

One Bush administration offi-

By Robin Toner New York Times Service ARLINGTON, Virginia - Vice President Dan Quayle has taken his

coocerns" of the suburban voters "don't want me to talk about val-Moreover, voters have a third

"The cultural clite," he added,

how to do so. On the economic side, Mr. Perot called for something akin to the Democratic proposal for an indus-

trial policy that would provide freer credit and tax breaks for small

other programs.

Charity-Conscious Congress: Lots of Golf

يتشيعه فتنارز المترديد فترتسه By Guy Gugliotta and Kenneth J. Cooper Washington Past Service

WASHINGTON -- Maybe they cannot get rich making speeches anymore, hut annual financial-disclosure statements suggest that a member of Congress can still have plenty of fun - especially if the representative plays golf.

The documents for the House's 435 members, made public Thursday, showed that bonoraria بيجمة معد ويبيه يحدد ومدود dropped precipitously in 1991, the first year that members were not

allowed to keep any of the money. But all-expense-paid travel -

anywhere and for any purpose ---was still in ample supply. Some members went to Central America on fact-finding missions. Others traveled to China on trips sanctioned by the U.S. Information Agency and paid for by the Chinese government. Twelve members traveled to Kuwait on a trip hankrolled by a U.S. corporation trying to win contracts in the emirate.

And still others traveled domestically to speak to corporations or interest groups, do a good turn for charity or, on some occasions, do something out of the ordinary:

Hard Times Enterprises flew Rep-resentative James N. Inhofe, Re-was down almost two-thirds from publican of Oklahoma, to Lancaster, California, for a four-day visit to the annual "Chili Cookoff," doscribed by his administrative assistant as "a festival kind of thing." But the most popular reason to fly in 1991 was golf. Twenty-two members traveled to celebrity golf tournaments, PGA golf tourna-ments or golf benefits. The chairman of the Ways and Means Committee, Dan Rostenkowski,

Democrat of Illinois, did nine tournaments, to lead the House. John R. Kasich, Republican of Ohio, won a \$50 Tiffany Crystal Bowl and a \$75 Tiffany crystal paperweight at the Congressional Charity Golf Tournament.

The chief deputy Democratic whip, Barbara B. Kennelly of Con-necticut, won a \$144 driver for hitting the "Longest Women's Drive" at the Beryl Anthony Fund-Raising Tournament

Charity became the principal reason for domestic travel and virtually the only reason to make speeches and personal appearanoes. Mr. Rostenkowski, as is his led all his colleagues with

Policy Committee chairman, Mickcy Edwards of Oklahoma, got two tickets to "Les Misérables" in New the \$310,000 he carned in 1990. By York. The National Association of law members must now donate Broadcasters bought Joe Barton, their honoraria to charity.

Jim Bunning, Republican of Kentucky, in his previous career Republican of Texas, two tickets to see Wayne Newton in Las Vegas. the first pitcher to win 100 games in both the American and National leagues, flew to Philadelphia to play in a charity Old Timers Game and carned \$3,500 signing his name at two baseball-card shows - and turned the money over to charity. It was not difficult to accept gifts, however, as long as they were not particularly lavish. Members had to report gifts with an aggre-

gate value of more than \$100, and could oot accept any single gift valued at more than \$200. The prime minister of Pakistan

gave the House speaker, Thomas S. Foley, Democrat of Washington, two end tables valued at \$200; the Egyptian defense minister, General Johammed Hussein Tatawi, gave the chairman of the Armed Services Committee, Les Aspin, Dem-ocrat of Wisconsin, a \$180 rug.

strike, the Senate has refused to end delaying tacoes that are blocking a vote on legislation to bar employers from permanently re-

pose cloture on Thursday and clear the way for a vote on the lahorbacked bill was 55 to 41, or five less than the 60 required to limit debate.

cepted the panel's recommendasee, and Timothy E. Wirth, Democrat of Colorado, when they return from the Earth Summit in mit the dispute to the fact-finders or refused to accept their proposed Rio de Janeiro.

The majority leader George J. Mitchell, Democrat of Maine, may schedule a cloture vote for next week.

any, votes were swayed by the AFL-CIO's proposed compromise. Most of the senators who were regarded as wavering on the hill voted against ending the Senate debate.

All Democrats except five from Southern and border states supported cloture, while it was opposed by all Republicans except for five, who come from heavily union-

ized states. "Unfortunately, a majority is oot enough," said the AFL-CIO presi-dent, Lane Kirkland, after the vote.

"We will fight on." The cloture vote came after the

AFL-CIO, in a singular concession, offered Wednesday to limit its long-guaranteed right to strike in exchange for restrictions on the hiring of permanent replacement

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settlement would an employer be free to hire permanent replacements if a strike occurred. Use of permanent replacements

for strikers, allowed under current law, increased after former President Ronald Reagan replaced striking air traffic controllers in 1981 Receptly, the United Auto

Workers went back to work at Caterpillar Inc. without a contract after the company threatened to hire permanent replacements for the striking UAW members.

n for tradiou the nation's largest anti-abortion In all, 150 Democrats, two Regroup with a full-throated iteration publicans - Representatives Bill of the kind of social conservatism Green and Benjamin A. Gilman of New York - and an independent. Bernard Sanders of Vermont, opthat fired the Republican Party in the 1980s.

Greeted by chanis of "Four More Years!" and posters that degue that the Republican and Demclared, "Murpby Brown Doesn't Speak for Me," Mr. Quayle assertocratic nominees should simply move, respectively, right and left, ed that he would press his case even and concentrate on galvanizing though the "cultural clites" in their base, since they can win with a "some of our newsrooms, sitcom studios and faculty lounges" may not like it.

"We're going to speak up for life," be declared. "We're going to speak up for family values. We're going to speak up for America." In recent weeks, Mr. Quayle has for Mr. PeroL Regardless of that strategic debate, advocates of Mr. Quayle's

fired the opening round in a new poliocs of values, 1992-style, which appeal far beyond the conservative wing of the party. They say that it speaks to the bleak national mood many conservatives hope will revitalize the Republican coalition. and the sense of drift that shows up

"It resonates with the core bein numerous public opinion polls. liefs of most Americans," said Representative Newt Gingrich of Georcial, who spoke on condition he not gia, the Republican whip in the House. "Think of it as a Reader's be identified, said Americans were uncertain and concerned about Digest versus The Village Voice the values their kids are being campaign." taught, the culture they're growing

Democrais assert that the Reinto publicans are playing a variation on flags and furloughs, the symbolis used to portray Michael S. Duka-kis, the 1988 Democratie nominee, draws a line in the sand between the "cultural elite" and "the common sense of the average citizen." as soft on crime and too much a creature of the "Harvard boutique to sign a law requiring schoolchil-dren to say the pledge of allegiance.

"George Busb had no agenda to run on in '88, and he has no accom-Only if the union refused to subplishments to run on in '92," said James Carville, a top strategist for Governor Bill Clinton of Arkansas, the presumed Democratic nominee. "So they dust off the Republican manual, which is go to wedge issues: 'We can't lead the country so maybe we can divide it."

Others question if a "values" campaign will work in the hard-hitten policies of 1992, when voters are consumed with the state of the economy and other domestic woes. Don Sipple, a Repohlican consultant who worked for the Bush campzign earlier this year, says such appeals may help with the conservative hase, hut may seem

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Moreover, voters have a third option in 1992, which they lacked in 1988. No oce is quite sure how Committee, he portrayed the fight in 1988. No ooe is quite sure how ideological or values-based appeals over abortion as a war between will work in a three-way race, par- these groups, with their competing ocularly since Ross Perol. so far. values. has shown the ahility to draw support across ideological lines.

"People like yourselves don't just talk about the value of human life," he said, "You reflect it in your lives Some political professionals arand enshrine it in your homes."

"Contrast that with the orientadon of the cultural elite," he added. "It avoids responsibility and flees from the consequences of its selfplurality. But both the Bush and indulgence. If, as a result of one's the Clinton campaigns seem aware own actions, a child is conceived, they have a simple solution: Get rid of the dangers of that strategy, which would leave a huge opening of it. Our opponents treat God's greatest gift - new life - as an by

inconvenience to be discarded."

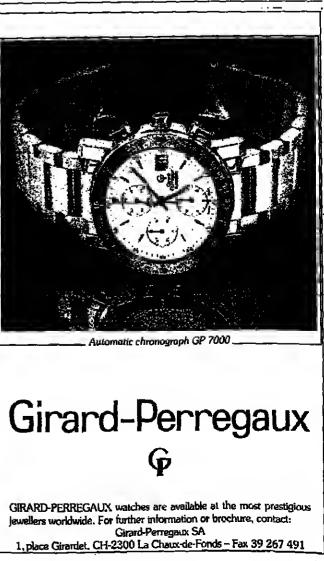
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'Kangaroo Care' Found to Benefit

TOPICS

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Premature Babies and Mothers

"Kangaroo care" - mothers holding their premature infants all or part of each day instead of the babies being isolated in incubators - appears to be good for both parent and child, The New York

Times reports. It allows for the bonding that is precluded by incubators. Some studies have suggested that pre-incubators. Some studies have suggested that pre-mature babies who "kangaroo" bave fewer breath-ing problems, gain weight faster and maintain a more stable body temperature.

"A lot of habies seem to improve when they're being held by their parents," said Dr. Steven Ringer, director of neonatal services at the Brigham and Women's Hospital in Boston. Nurses say premawomen's ruspital in posicie, ruises say prema-ture babies become much calmer when being beld by their parents and do less fidgeting than they do

Kangaroo care comes from the Third World. It in incubators. was developed in Colombia a decade ago becanse of a shortage of incubators. Taking a cue from a shortage of increasions. Taking a cue from kangaroos, which keep their newborn offspring in pouches next to their skin, the doctors devised slings that allowed human mothers to do likewise.

Short Takes

American business was globally minded in the 1960s, writes Warren Coloney, an international ations and began relocating international head-quarters in the United States. "Apparently the new "m' thing for American companies is to staff most of their international operations with local nationals or third-country oationals," Mr. Coloney writes, adding that history reminds us that the Romans made a similar shift, with "rather depress-Barbara Boxer and Dianne Feinstein, Califor-

ing results for the Romans."

businessman himself, in FLAAGSHIP, the maga-

zine of the Federated League of Americans Around the Globe. Then came oil shock and reces-

sion. American companies trimmed overseas oper-

nia's winning Democratic nominees for the U.S. Senate, plan to campaign as a team, according to the state party chairman, Phil Angelides. Should they win, California would become the first state with two women in the Senate. Ms. Boxer faces Bruce Herschensohn, a conservative, for the sixyear term to succeed Senator Senator Alan Cranston, who is not seeking re-election. Ms. Feinstein opposes a moderate, John Seymour, for the two years remaining in the term of Pete Wilson, who resigned to run, successfully, for governor. The two men, who are trailing the women in opinion polls, said they do not plan to campaign together.

Sai Ivone, managing editor of Weekly World News, one of the supermarket tabloids with news of Elvis sightings and insidious space aliens, told the Columbia Journalism Review, "If someone calls me up and says their toaster is talking to them, I don't refer them to professional help, I say, Put the toaster on the phone.""

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Arthur Highee

Mr. Aspin also got "less than 10 games" of free ockets to the Milwaukce Brewers. The Republican

On Strike Replacements By Helen Dewar workers during strikes over con-Washington Post Service WASHINGTON - Despite a tract disputes. The coocession was embodied in an amendment proposed by Senalast-minute concession by orga-nized labor to limit its ability to tor Bob Packwood, Republican of

Senators Block Voting

Oregon, and accepted by Senator Howard M. Metzenbaum, Democrat of Ohio, chief sponsor of the striker replacement bill.

Under Mr. Packwood's proposplacing striking workers. The largely party-line vote to imal, employers would be barred from hiring permanent striker replacements if a union sought to send unresolved disputes to a three-member fact-finding panel ap-pointed by the Federal Mediadon and Conciliation Service and ac-

But the bill's sponsors are ex-pected to pick up the votes of Sena-tors Al Gore, Democrat of Tennes-

It was not clear bow many, if

Baker and Kozyrev See 'Good Chance' **Of Arms Accord**

By Don Oberdorfer

Б.

Page 4

Washington Past Service LONDON — Negotiators for the United States and Russia narrowed the gap Friday on ways to achieve deep cats in their long-range ouclear arsenals and said there was oow a "good chance" for full agreement at a summit meeting in Washington starting Tuesday. Secretary of State James A. Baker 3d and Foreign Minister Andrei VIKozyrev jointly provided a posi-tive assessment of the prospects for deeper arms cuts after meeting at the Russian Embassy for three and

a half hours. Mr. Baker said there had been "some movement by both sides in an effort to bring about an agree-ment that would lead to deep reductions in strategic weapons and reductions in the most destabilizing of those weapons.

They refused to provide details of the limitations being considered, oh grounds that they must be reviewed and expanded by Presidents George Bush and Boris N. Yeltsin.

'Mr. Baker's remark about reductions in the most destabilizing weapons referred to the U.S. desire to reduce the number of Russian silo-based multiple warhead missiles, which are the centerpiece of Moscow's nuclear strength. Mr. Baker refused to say whether the United States had backed away from its demand for a ban oo such weapons, something Russia has strongly resisted.

Other issues known to be on the bargaining table were the total number of long-range ouclear warheads permitted on each side, limits on sea-launched ouclear weapons and the timetable for the reductions to take place.

Experts said an acceptable compromise would probably involve some further reductioo in the total number of warheads below the 4,700 tentatively agreed on by both sides, greater limitations on seabased weapons, which are the centerpiece of U.S. strength, and a stretching out of the time permitted for the weapons reductions.

Mr. Yeltsin said Thursday that he and Mr. Bush were likely to put of the former Soviet Union. the finishing touches oo a deepcuts accord, and a member of the Russian delegation to Friday's talks said it was always intended that some issues would be left for the two presidents to settle.

While Mr. Baker was positive about the "good progress" that has firmed Friday by the state-owned contractor Aerospatiale, was made beeo made oo both sides, he late last mooth, according to the warned "there are still some quesnewspaper Le Monde. tions that have to be decided." There was no assurance that an agreement will be reached at the limit meeting, he said.

In recent weeks, the French gov-Mr. Baker and Mr. Kozyrev were

factured.

cleansing" crusade.

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unable to work out compromises early this week in two days of talks in Washington. Following the fail-ure of those talks, Mr. Yeltsin accused the United States of seeking unfair advantage over Moscow, but then expressed optimism that a deal could be worked out.

The return of high-level arms bargaining to the U.S.-Russian re-lations has increased the visibility and expectations about the Yeltsin summit session. The unratified Strategic Arms

Reduction Treaty, which was negotiated over nine years, mandated reductions to about 8,500 U.S. warheads and about 6,500 Russian warheads, from a high point of more than 10,000 long-range oucle-

ar warheads on each side. A further cutback to 4,700 warheads each, or even greater cut-backs being contemplated to 4,000 warheads or below, would be the most deepest reductions ever in ou-

clear weapons. Mr. Yeltsin has referred to the arms accord to be tackled at the meeting in Washington next week as "a framework agreement on the principles of deeper cuts." Mr. HOLIDAY TRAFFIC --- Cars bottled up at Thame, Albania, at the border with Macedonia, as Baker said the more specific the Albanians crossed to the former Yugoslav republic to celebrate a Muslim holiday with relatives. accord, the better.

A decision to scrap Hades, con-

Government officials declined to

Paris Drops Hades Short-Range Missile ernment, pushed by budget pres-sures, started a little-publicized re-a surprise offensive against the By Joseph Fitchett nal Henald Tribune thinking of its overall concept of PARIS - France has canceled ouclear deterrence, including both the mix of air, sea and land-based productioo of the short-range nuclear missile known as Hades, fallwarheads and the military strategy ing into line with decisions by the of their use. United States and Russia to elimi-

For its future military needs, nate battlefield ouclear arms in Euspecialists in parliament said Friday. France needs to concentrate The decision was made after sevits spending on a oew kind of nueral years of official hesitation

clear arm - probably a cruise mis-sile that can be carried by airplanes about the missile, which bad alarmed Germany and seemed to or warships. A missile of that type could be employed in a wide variety of comhave lost any credible military use in post-Cold War Europe, With a range of 480 kilometers (300 miles), Hades could reach only

bat situations, including a crisis far from France. as far as Eastern Europe and posed The Hades, a replacement for no threat to targets in the territory

France's Pluton tactical ouclear Last year, President François missiles, was designed for use Mitterrand cut back the number of against any massive assault by So-Hades missiles to be produced to 30 from 120, and he said they would be stockpiled, not deployed. viet forces.

The role of these ground-based. mobile missiles would have been to shatter enemy tank columns, sending a signal that Paris was prepared to launch its long-range nuclear weapons at the enemy homeland rather than see French territory overrun. That doctrine of nuclear deter-

confirm or deny the report or to say how many missiles had been manurence has become increasingly irrelevant as Soviet forces in Europe have been thinned so severely that West

France, which built an independent force de frappe after General de Gaulle withdrew from the military wing of the North Atlantic Treaty Organization, has insisted that it was intended for use only as the ultimate defense of its own territory.

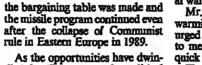
It oever officially participated in the evolution of Western ouclear strategy as coordinated by NATO. The decision to build the Hades

missile coincided, however, with a NATO plan adopted in 1978 to deploy U.S.-built iotermediaterange ouclear missiles, including ground-launched cruise missiles and Pershing-2 ballistic missiles, in 1993. Europe to offset the SS-20s dethis to work, there's nothing the ployed in Eastern Europe.

United Nations or anybody else can do," a UN official said. "More After his electioo in 1981, Mr. Mitternand supported the NATO decision to deploy these ooclear weapons in West Germany. But once NATO and the Soviet Union and more, I think a solution to this thing is next to impossible." Backed by China, the Khmer Rouge ruled Cambodia brutally scrapped all their weapons in this category, France, weighed plans to drop Hades, possibly as an incen-tive to Moscow to cut back forces from April 1975 to January 1979 killing as many as 2 million people before Victnamese invasioo forces seized Pinom Penh and installed a threatening Western Europe. Communist government. The But oo decision to put Hades oo Khmer Rouge, joined by two oon-

the bargaining table was made and the missile program continued even after the collapse of Communist

apologize,



"If the Khmer Rouge don't want

Communist groups, then launched

s protracted guerrilla war against

both the Vietnamese Army, which

dled for France to make political points with nuclear disarmament proposals, Mr. Mitterrand has ordered a series of unilateral cutbacks in this area, including a decision disclosed last week to reduce the peacetime readiness of long-range missiles

ernment last year formally re- acres) per family, said Iain Guest, a (Continued from page 1) transition to free elections in

oounced communism and pro-claimed adherence to a multiparty political system under Prince Siha-Earlier this week, the Khmer nouk, a former bitter enemy, as the Rouge dealt the peace process another setback by announcing that it oew nominal head of state. would neither allow UN anthorities

Under the peace plan, the United Nations has begin repatriating Cambodian refugees from border camps in Thailand, and nearly 11,000 UN troops have deployed across the country to monitor a cease-fire and oversee the assembly of warring forces into cantonments as part of a demobilization process. But the repatriation of as many

breach of the peace agreement and therefore unacceptable." The Khmer Rouge leadership as 360,000 refugees from the border demands that UN authorities first camps has been proceeding much more slowly than anticipated, and verify the complete withdrawal of all Victnamese forces and insists that a four-party negotiating fo-rum, the Supreme National Counfarmland promised to them has not ed. So far, none of

to act on generalized claims by citi-

oght of environmentalists to sue grievances affecting individuals for over federally supported projects the courts to have a role in such cases, he said. To act otherwise, he said, would The roling apparently makes it be "to permit Congress to transfer lenged t more difficult for environmental-from the president to the courts the lawsuit.

ists to challenge projects in the constitutional duty, to take care that the laws be faithfully execut-United States, as well, by requiring proof the individuals suing were ed," Justice Scalia said. njured by a government activity. Justice Harry A. Blackmun, in a The 7-to-2 ruling, a victory for the Bush administration coinciden-

fear the court seeks to impose fresh limitations on the constitutional authority of Congress to allow citi-zen suits in the federal courts for injuries deemed procedural in na-The dissenters condemned the decision as "a slash and burn expe-

The case stems from a Reagan administration policy adopted in 1986 — and defended by the Bush administration --- that said federal agencies need not consult with the Department of Interior over overseas projects that can affect endan-

The policy reversed one anproved by the previous administration of President Jimmy Carter. Three covironmental groups, Defenders of Wildlife, Friends of Animals and Their Environment

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and the Humane Society, .challenged the new policy in a federal

Appeals based in St. Louis raled in 1990 in favor of the wildlife groups, declaring that they had standing to sue. The wildlife groups said their members wanted to see and study. endangered species in foreign na-

One member challenged participation by the U.S. Bureau of Reciamation in the Aswan High Dam project in Egypt on grounds it could threaten the survival of the

Nile crocodile. Another environmentalist said the Mahaweli River dam and irrigation project in Sri Lanka, with funding from the U.S. Agency for International Development, could imperil the habitat of the elephant and hon.

BUSH: President Goes on the Offensive at Rio Summit

(Continued from page 1)

overseas that may threaten endan-

tally handed down the day the pres-

ident attended the Earth Summit in

Brazil, overturned a victory for

wildlife groups that seek to pre-

serve endangered species outside

dition" that could cost the environ-

Justice Antonin Scalia, writing for the court, said it was not the job of the federal courts — even when

gered species.

U.S. borders.

ment dearly.

ble its aid to developing nations. The United States has been un-

der sharp attack at the summit meeting — the United Nations Conference on Environment and Development --- mainly for refusing to sign a biodiversity treaty to protect species and for watering down a convention to combat glob-

al warming. Mr. Bush, who signed the global warming treaty before his speech, urged other industrialized nations to meet before January to plan a

quick start on putting it into effect. He was defiant on biodiversity. "Our efforts to protect biodiversity itself will exceed - will exceed the requirements of the treaty," he

Mr. Bush announced no new U.S. financial initiatives. That contrasted with speeches that included nations. a offers of development aid from

several industrialized nations. Prime Minister Anibal Cavaco Silva of Portugal, whose country holds the rotating presidency of the 12-nation European Community told delegates the EC was planning to allocate as quickly as possible more than \$4 billion for environ-

grams. An unspecified amount, he said, was new and additional financing.

many, both of whom called for up to \$3 billion in new aid to the Global Environment Facility, a World Bank-administered fund for

into areas it controlled nor send its

forces into the cantonments to be

Transitional Authority in Cambo-

dia, called the refusal "a clear

Mr. Akashi, who heads the UN

developing countries have com-plained that it is dominated by rich "We believe this facility should-

be replenished at a level of two to: three billion dollars," Mr. Major said. He said earlier that meant a con-

tribution from Britain of around £100 million (\$185 million). He also said Britain would make "substantial extra resources" available mentally oonthreatening pro- for a variety of environmental pro-

Both Mr. Kohl and Mr. Major said they would like to have agreement on a plan to protect the world's forests, one of the few remaining issues to be decided at the-

summit meeting. Prime Minister Brian Multoney of Canada also pledged financial help, announcing that his nation was writing off 145 million Canadian dollars (\$116 million) owed by Latin American nations in a debt-. for-nature swap.

The head of the U.S. delegation, William K. Reilly, said that sup-port for Mr. Bush's forest revival program showed the conference was not a total rebuff to the United States. Even so, he said the cards seemed to be stacked against the United States from the beginning because "this conference unfolded. with some very large expectations." Mr. Bush reiterated his vow that he would oot stress environmental

programs at the expense of the nation's now-fragile economy. Eco-nomic growth, he said, 'is the en-gine of change and a friend of the environment."

He reiterated his concerns that the pact was poorly drafted, could become a burden to taxpayers and would fail to provide patent protection for U.S. companies.

principle," he said. "But sometimes

leadership requires that you do." President Fidel Castro of Cuba

took the industrialized nations to

task as the root cause of world

pollution, and said the end of the

Cold War meant funds should flow

* "It's never easy to stand alone on

(Reuters, AP)

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said. "America's record on environmental protection is second to oooe, so I did not come here to environmental programs. Many **KHMERS:** Faction Resists Terms, Threatening Pact

He was followed by Prime Min-ister John Major of Britain and Chancellor Helmut Kohl of Ger-

disarmed.

Setback for Environmentalists



The Associated Press WASHINGTON - The Su-preme Court on Friday limited the

There must be specific, concrete

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chief executive's most important

dissenting opinion joined hy Jus-tice Sandra Day O'Connor, said: "I tions.

asked by Congress to intervene - gered species.

The 8th U.S. Circuit Court of

BOSNIA: Serbs Call a Cease-Fire and Invite UN Monitors to Front Line

(Continued from page 1)

when it imposed a trade, oil and air traffic embargo on Yugoslavia on May 30.

"We're seeing a new impetus on the Bosnian Serb side to be seen to be doing what it takes to get the sanctions lifted," a Western diplomat said.

"These pressures are building," he said, "but when will they be felt on the battlefield? There is no sug-

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ANSTERDAM

gestion yet of Serb forces with-Muslim reprisals, have lost their drawing from Sarajevo and all this homes. Yugoslav Anny weaponry dumped State-run Scrbian televisioo,

there is of great concern." meanwhile, showed footage of an Serbian irregulars have sealed alleged slaughter that was certain to heighten ethnic tensions. The off and bombarded Sarajevo, cap-Friday evening ocwscast was said to be a massacre by Muslims in the tured two-thirds of Bosnia and forcibly depopulated Muslim and Croatian regions in an "ethnic

Cemerno in Bosnia. More than 5,700 people have Mutilated corpses lay with been killed and more than 1 mil- brains spilled and eyes gouged out. lion, including Serbs aprooted in Flies fed on the remains

entered Sarajevo oo Thursday, met Friday with General Ratko Mladic. commander of Serbian irregulars in airport. About 1,100 UN soldiers would predominantly Serbian village of move in under a Security Council

mandate to secure the airport if Serbian artillery and tank units agree to vacate it and adhere to a cease-fire. (Reuters, AP)

General Lewis Mackenzie, bead

of a UN peacekeeping team that

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17:00. Postor's phone: 690 8534. PARTS and SUBURB EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Reister, Ruel-Mathation. An evan-gelical church for the English speeking community located in the vestern suburbs. 5.5. 9:45; Worship: 10:45. Children's Church and Nursery. Dr. B.C. Thomas, pastor. Cell 47:51.29.63 or 47.49.15.29 for information. INTERNATIONAL BAPTIST CHURCH, Sofio, Oboriste St. 103, Ent. B, FL. 4, Aprt. 17, Bible study 10:00. Worship 11:00. Tel: 447075.

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ZUSPICH

withdrew in 1989, and the Phnom 27,000 returnees who have been re- cil, be given governmental powers, Penh government.

Although dominated by former settled since March 30 have re-in line with its role of embodying ceived the previously promised al-Khmer Rouge members, the gov- lotment of nearly two hectares (five during the peace process.

ten. Western civilization collapsed.

deeper and deeper into dinner the-

ater obscurity, his acting career

Washington Post. The real Brad-

ice? He spent the remainder of his

Jason Robards, meanwhile, sank

Bosnia, to discuss reopening the IF: Ron and Nancy Part, and Moose Jaw Makes It Big

masterful work titled "[expletive]." (Continued from page 1) Discouraged by a lackinster ca-reer, Bob Woodward left journaled robbiog a 7-Eleven store. Mr. Agnew was impeached. Mr. ism for dental school and made a Agnew was imprisoded. The counname for himself in gingivitis retry was torn apart. The country was search. Without him, the famed ad and bitter. The country became 1991 75,000-inch Washington Post mistrustful of politicians. Dan Quayle profile never got writ-

The ocw president, Nelson A. Rockefeller, made everybody feel a bit better, until he was found dead ooe morning, with his shoes on the wrong feet.

Woodward and Bernstein never revived by baving the great what of them? fortune to play the charismatic Benjamin C. Bradlee, editor of The

Alas, poor Carl Bernstein. Although unruined by success, be was fired by The Washington Post for abusing rental car privileges. He became a performance artist, and was denied funding by the Nation-

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put to inconvenience while paying his bill.

lating a specialized system to replace it.

life wishing he were as famous as his wife, Sally Quinn. Katharine Graham thrived as al Education Association for his publisher of the oewspaper, then We're On The

to developing nations. "It is worth indicating that conchairman of The Washington Post sumer societies are fundamentally Co., though without a certain caresponsible for the atrocious dechet. From time to time, she was struction of the environment," Mr. confused with Martha Graham, the Castro said. "They have poisoned dancer. oceans and rivers, they have con-After an unsuccessful campaign

taminated the air, they have weak-ened and opened holes in the ozone for president, Jimmy Carter joined the Peace Corps in 1977 and was layers. Forests are disappearing, sent to Iran and taken hostage deserts are growing. Overpopulaalong with 62 other Americans. tion and poverty lead to desperate They were released immediately. efforts for survival even at the ex-President Rockefeller just paid pense of nature."

Richard Nixon retired very happily to San Clemente. His wit and grace and intelligence and charm **3** Seized in Sunggling intact, his heart and soul content, he and Pat enjoyed a time of peace **Of Nuclear Material** and relaxation until be died nine days later, instead of being kept alive for decades by revenge fantasies

The Watergate apartment and hotel complex, long maligned as an eyesore, was torn down without much fanfare. It was falling apart anyway. In its place?

The Nixon Memorial. Over the stuffed body of Checkers, there was a pagoda roof with a golden bowing ball on top. In bas-relief, the icoas of the Nixon presidency: a cloth coat, a bowl of cottage cheese with ketchup, a pair of chopsticks, a fireplace that burns all year.

And forevermore, schoolchildren will be made to memorize the date June 17, pivotal in American history: the anniversary of the Battle of Bunker Hill.

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VIENNA - In the second such seizure in a week, the police arrested three Czechoslovak academics oo charges of smuggling high-qual-ity ouclear material, an Interior Ministry spokesman said. The spokesman said the three

Renters '

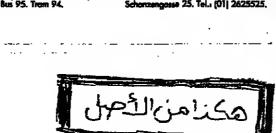
men were arrested Wednesday. Their car contained around 3 kilograms (7 pounds) of three kinds of uranium pellets. The fuel was po-tentially highly radioactive but had not been activated. Its origin and destination were unknown.

To our readers in Berlin

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This is the first in a series of issues presented by MCI and FLAAG for all Americans around the globe.

THE 3 million Americans living overseas, often forgotten or ignored by Washington, represent a powerful political force that can have a decisive influence on elections.

In 1988, 38 percent of Americans abroad voted in the presidential clections, compared with about 50 percent of Americans living in the United States. This represents a 5 percent increase over the 1984 figure.

Henry Valentino, chief U.S. representative of the bipartisan Federated League of Americans Around the Globe (FLAAG) and former director of the Federal Voting Assistance Program (FVAP) in Washington, D.C., points out that some U.S. elections, such as that of Senator Connie Mack of Florida, have actually been won through the late count of absentce ballots. When the polls closed, Mr.

Mack was behind, but 10

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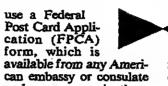
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مترجين المراجع

PASSPORTS

Absentee voting by Americans around-the days later, after the absentee ballots had been countworld is getting easier all the time. "One of the maed, he had a job. In 1988, according to jor impediments was the Mr. Valentino, 21 clections were decided by mar-

lot can be sent to the county or town clerk in the locality where the personlast resided or registered to vote. Using an FPCA will exrequirement by certain pedite your request be-



ing this law. We have not received a single comrepresenting overseas Americans, FLAAG or plaint about this in six years," says Peter Alegi, an MCI will mail the form on international lawyer based request (see the coupon on in Rome who is chairman this page). If the FPCA is of Democrats Abroad and not available, a letter reco-president of FLAAG. questing an absentee bal-

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DAY VOTING SPECIAL

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sends a ballot through the mail to the voter, who must return it by election

day. If the ballot is not received in time, a write-in absentee ballot can be obtained from an embassy or consulate. FLAAG would like to see these write-in ballots expanded so that they can also be used to vote in primary elections.

At present, the write-in ballots can be used to vote for the president, U.S. senator and U.S. representative. FLAAG is also promot-

ing the passage of a proposed amendment to the Uniformed and Overseas Citizens Absentee Voting

Acı that would make it possible for Americans overseas to request ballots electronically or by fax using a federal form and then returning them to local election officials elec-

tronically or by mail. By 1996, alternatives to faxing will probably be available to ensure privacy. A prototype of the system was used during the Operation Desert Shield to allow American soldiers in the Gulf to vote in the 1990 elections. Eventually, electronic voting will allow voting by phone from any location in the world, according to Mr. Valentino. FLAAG and MCI are working together to demonstrate this process for election officials this year. Both the Democrats Abroad and Republicans

Abroad have experts who

are available to help voters with the process.

The work of getting the rights of Americans overseas recognized goes on. Last month, FLAAG's Mr. Alegi testified before the U.S. House Subcommittee on International Law, Immigration and Refugees concerning citizenship issues affecting Americans around the globe. With MCI's assistance, FLAAG is monitoring legislation affecting all U.S. citizens overseas.

FLAAG is continuing its efforts to bring the special needs and interests of the more than 3 million Americans living overseas to the attention of the administration, Congress and other elected officials. The organization welcomes input on the issues and can be contacted at the address below.

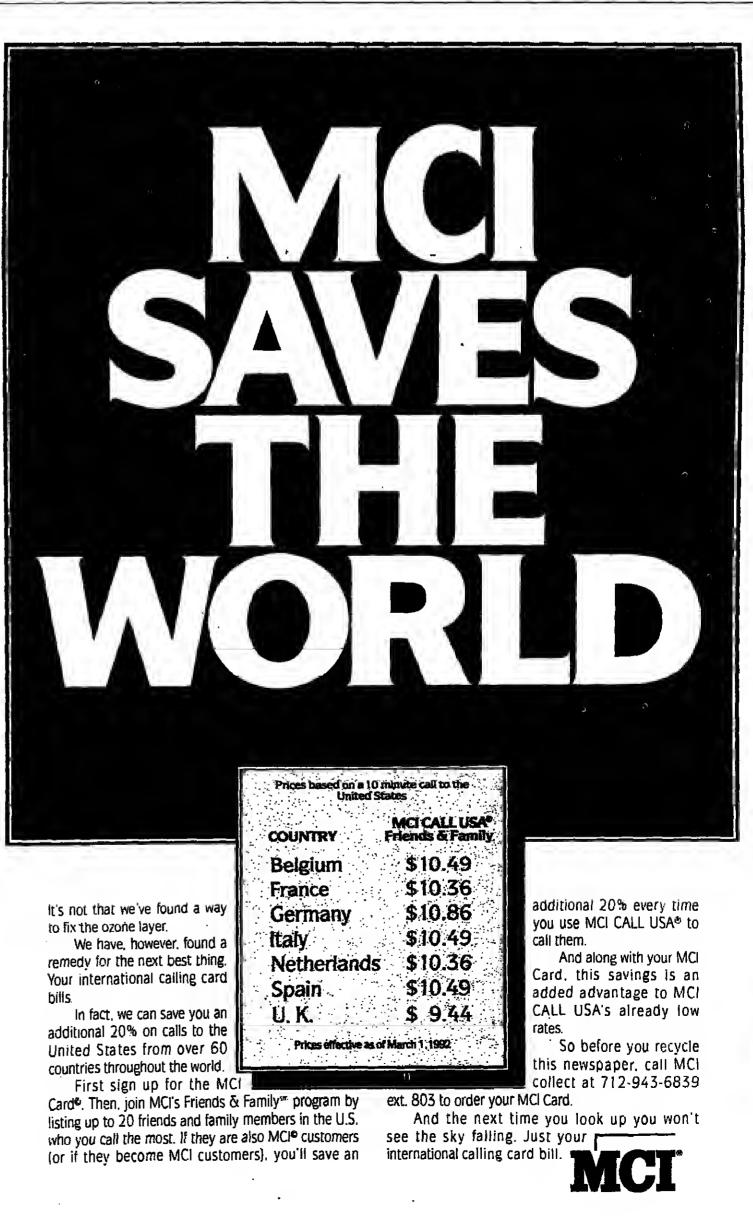
"FLAAG and MCI encourage you to vote in all elections and, in particular, the general election on Nov. 3," says Mr. Valentino. "Your vote and your voice can make a difference.

In case there is any question about whether Americans abroad take an interest in the American electoral process, Mr. Valentino cites a survey of 10,000 overseas Americans he conducted when he was the director of the FVAP: "Only 4 percent of them said they were not interested in the clections." In 1988, 21 U.S. elections were decided by margins smaller than the absentee ballot count.



and groups such as business organizations, educa-tional institutions, civic associations and clubs. To become a FLAAG member and benefit from FLAAG services and activities, please contact: FLAAG, 91, rue du Faubourg St-Honore, 75008 Paris, France. Phone: 33.1.42.66.90.75. Fax: 44.18.03.20. MCI is the official telecommunications sponsor of

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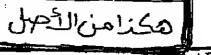
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gins smaller than the absenter ballot count. "The overseas vote has bad and will continue to have a significant impact on cleetions," he says. "In 1988, the military and overscas vote represented 3.5 percent of total votes cast."

FLAAG is working with MCI International, a subsidiary of MCI Communications Corporation, to encourage every American abroad to find two overseas citizens who did not vote in 1988 and get them to vote in 1992. "This would make elected officials feel the influence of Americans around the globe," says Mr. Valen-

tino. Americans cannot be taxed by federal, state or local governments when exercising their right to vote for federal offices. By law, their right to vote for federal offices is entirely independent of taxation. "In 1978, the law was amended to prevent any government agency from taxing individuals solely

states of a signature witnessed by a consular officer or a notary," says John G. McCarthy, Jr., the Geneva-based chairman of Republicans Abroad. FLAAG, the Democrats Abroad, the Republicans

Absentee ballots can decide some elections ·

Abroad and the FVAP are working on the remaining eight states that still have a notary requirement.

Since 1975, all citizens over the age of 18 who have resided in the United States before going over-seas have the right to vote in federal elections. FLAAG is currently promoting changes in the law to enfranchise the approximately 50,000 overseas citizens who have never lived in the United States.

The simplest way to vote in federal elections, including primaries, is to

or as a request for an absentce ballot. FLAAG is encouraging all states to use the FPCA as a combined registration form and request for ballot to save time and make the process simpler. The FPCA is sent to the town clerk in the district where the voter last registered to vote or resided. A "Voting Assistance Guide," available from U.S. embassies and consulates or by writing to the

cause it is accepted by all

states as either an applica-

tion for registration and/

Superintendent of Docu-

official at least 45 to 60 days before election day,

ments, Government Printing Office, Washington, D.C. 20402, lists addresses for county and local election officials and contains information on how to complete the FPCA for each state. The application should be sent to the local election

which falls on Nov. 3 this year. The local election of-

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SATURDAY-SUNDAY, JUNE 13-14, 1992

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Russia: Friend and Partner

The approach of the Bush-Yeltsin meet-ing next week bas forced the pace of American-Russian nuclear arms control and produced differences significant enough to lead the two countries' foreign ministers to schedule a sudden extra meeting Friday in London to try to bring their principals within negotiating range.

Page 6

The differences, it appears, arise from the separate national conclusions drawn about the demise of the Cold War. In some American eyes, this development justifies and compels a departure from the parity principle enshrined in Cold War negotiations. Russia, being no longer a world power and having no enemies, should reduce its arms accordingly, while the United States, being sull a world power and therefore more exposed, must remain better armed.

In Russian eyes, however, parity remains a political necessity if not a strategic one. Nor is Russia happy with hints from Washington that while America cannot become a new threat to Russia, Russia, being of infirm democratic character, could yet become a threat to the United States.

These ideas play upon the calculations of the numbers and kinds of missiles that the two sides should reduce after they complete the parity reductions called

for in the still-unratified START treaty. The matter is further complicated by internal considerations. In Moscow, Boris Yeltsin faces a restive military. In Washington, Sec-retary of State James Baker is negotiating not only with Russia but with Defense Secretary Dick Cheney. What Mr. Cheney looks at first is the Russian-American strategic equation, and be looks at it as a military skeptic. Mr. Baker looks at the American interest in the survival and consolidation of democracy in Russia, and in the containment of global nuclear proliferation. His wider view inclines Mr. Baker to be a bit more hospitable to Russian ideas of equal reductions (qualita-tively as well as quantitatively), of deeper

cuts and of limits on ouclear testing. Mr. Baker is rightly concerned not simply to prop up Boris Yeltsin but, in the best ense, to exploit him for the Russian's historic promise to make his country a solid democratic partner of the United States. That does not mean yielding at every point to the embattled Mr. Yeltsin, but it does mean trying to establish common ground. Economic and political collaboration is critical. So is nuclear. Russia must be treated as a friend and partner. That way the American advantage lies.

-THE WASHINGTON POST.

Japanese Peacekeepers

A passionate 18-month parliamentary debate has put Japan on the edge of being ready to approve its first overseas military deployment since World War II. The troops would be limited in authorized United Nations peacekeeping missions, would be intended for noncombat service only and would have to be approved by the Diet each time around. By others' standards it is tame stuff, but in Japan and for Japan it is considered a major step toward starting to match the country's modest international participation to its formidable economic stature. Traumatized by wartime defeat and then

coming under close American tutelage, the Japanese reacted by conspicuously limiting their own military reach. Even oow when they have a substantial military force (but one which takes only I percent of GNP). they limit its mission to self-defense and their broader security needs. Their strategic discretion fits with a pacifist strain that seems to suit Japan and its orighbors too.

Still, in recent years debate has intensified on the whole security issue. Not so much a strategie appeute - though there may be some of that — as a sense of international appropriateness has prompted the Japanese

that provided great advantage to the Japa-nese but were fielded by others. Tokyo ended up being as much criticized for its hesitancy as lauded for its generosity. This incident jolted the Japanese government into getting more serious about raising its international profile. The parliament's hard-fought decision to take a part in UN peacekeeping, in a way that would advance UN purpose but not expose Japanese sol-

to consider how they might expand their role. The Gulf War found Japan paying heavily (\$13 billion) to fund military forces

diers to risk, is a principal result. It is often suggested that a war- and ouclear-chastened Japan, operating within distinct military limits including a no-war article in Its American-written constitution. cannot only serve its own national interests but can also set a new internationally oriremain under an American umbrella for ented security model for others. There is something to that. Certainly its special circumstances need to be appreciated by its allies. In volunteering for peacekeeping duty, Japan takes on a useful extra obligation in addition to its economic and diplomatic services. But somebody must still be around to handle the Saddam Husseins. -THE WASHINGTON POST.

Profit and Excellence?

Can a new oetwork of private schools' now incurred in the public schools. The serve as a model to improve American pubbe education? That is the goal of the Edison Project, brainchild of Christopher Whittle, the Tennessee entrepreneur. He hopes to build 1,000 private schools educating two come if oot revolutionary ideas, like lengthmillioo students by the year 2010.

Edison schools are meant to be open to all, with students selected at random and scholarships available for one student in five. Many of the proposals represent welening the school day and year, starting The goal is ambitious, and Mr. Whittle is education at age 1 or 2 and increasing a welcome recruit to educational reform. parental involvement. The advantage of the

Joining Hands With Yeltsin's New Russia

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OPINION

ule the \$81 billion debt, new aid will

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will come in Washington on Tuesday and Wednesday not looking for a handout but to join hands in a new partnership based on shared democratic values. The United States must seize this opportunity not only be-cause of its ideals but because of its interest in peace and progress.

Those who question Mr. Yeltsin's commitment to democracy and

Just as in the postwar days, peace and progress are at stake.

free-market reforms and urge the West to keep Russia at arm's length

make a tragic mistake. In my meeting with him a week ago Mr. Yeltsin exuded enthusiastic and unequivocal commitment to free elections, free markets and free peoteam of policy experts. Most impor-tant, because those who oppose his reforms have no leader and no program, there is no better alternative. Mr. Yeltsin has dramatically demonstrated his commitment in reform through deeds and words. He showed not only personal courage in facing down the August coup attempt but political courage by adopting painful but necessary

economic reforms. He has slashed military spending, offered dramatic nuclear-arms reductions, cut off aid to anti-U.S. regimes such as Cuba By Richard Nixon

Former President Nixon, honorary chairman of the Fund for Democracy and Development, visited Russia and Ukraine last week. and Afghanistan, accepted the indewill not want to invest in Russia

While the IMF must prescribe pendence of other republics of the strong medicine, it should not be so strong that it kills the patient. We former Soviet Union and established full diplomatic relations with them. Mr. Yeltsin is the most pro-Westmust be realistic about the economic austerily the Russians can bear with-out triggering social unrest. A high ern Russian leader in history.

Therefore, the United States should lead the West in forging a priority must go to debt relief. Russia's economy is straining un-der the burden of repaying loans partnership for economie develop-ment with the new Russia. Western banks and govern

The biggest roadblock to such a partnership is the obstructionism in the Russian Parliament, which is recklessly made to the Gorbachev regime. If America does not resched dominated by old-line Communists. be recycled into Western banks with-Mr. Yeltsin made it clear to me out strengthening Russia's economy. But foreign aid is only part of the solution. The primary U.S. goal should be to unleash the American that he is determined to implement his reforms. He will try to do so through the existing parliament; if that fails he will impose them by decree or dissolve parliament and hold elections for a parliament that private sector's potential investment in Russia's emerging private sector. Because every Western country is

has a mandate for reform. The U.S. Congress should stop its fnot-dragging and pass President George Bush's Freedom Support Act, which provides for America's contribution to \$24 billion in Westgoing into or coming ont of reces-sion, governmental assistance will be severely limited by budgets. But private-sector investment will be limited only by opportunity. Western aid should focus on de-veloping Russia's private sector; it must not be used to prop up failed ern aid. Congress's approval of Inter-national Monetary Fund assistance will create an incentive for the partiament to approve the Yelisin reforms.

state-owned enterprises. It should be used for technical assistance to One indispensable reform is to guide Russia in creating property, tax and commercial law conducive make the ruble fully convertible. As the architect of economic reto the growth of a free market. Mr. Yeltsin is committed to estabform, the first deputy prime minister, Yegor Gaidar, has argued that withlishing the kind of legal framework out a free-floating ruble at a fairly stable exchange rate, trade will be stymied and foreign companies and economic environment for private enterorise found in the West.

Dwayne Andreas, chairman of Ar-cher Daniels Midland, the agricultural exporter, estimates that when Mr. Yeltsin achieves that goal, Western companies will commit themselves in investments of \$100 billion in the first 18-month period, \$200 billion in the second and \$400 in the third. The major advantage of private rather than government assistance

is that private assistance brings the management expertise, training and new technology needed for the tran-sition to a free-market economy. A new American-Russian part-

nership is oot charity. The United States adopted the Marshall Plan to ensure the survival of freedom in Western Europe. It thereby gained allies in the Cold War and trading partners who fueled its postwar prosperity with purchases of U.S. products.

Those same interests, peace and

progress, are at stake today. If Mr. Yeltsin's reforms succeed America will save billions of dollars in military spending and create hun-dreds of thousands of jobs to supply Russia with the capital and consumer goods it will require. If the reforms fail a oew despotism will take power in Russia, threatening its neighbors, and providing aid and comfort to

totalitarian rulers elsewhere. Mikhail Gorbachev, preoccupied with foreign policy, lost touch with the people. Boris Yeltsin has revolu-tionized Russia. If he keeps placing top priority on his problems at bome he can become a statesman who will change the world.

The New York Times.

1967 War: * Studying The Light

ADVERTISE

By Stephen S. Rosenfeld

WASHINGTON - Of the four W big Arab-Israeli wars, the one in 1967, whose 25th anniversary fell this past week, is the most haunting. Cer-tainly the wars of 1948, 1956 and 1973 tampy the wars of 1946, 1950 and 1973 were planned and in that sense un-avoidable. But 1967, when Egypt threatened Israel and Israel ended up occupying Egypt's Sinai, Syria's Go-lan plus the West Bank — was that war "necessary"? Could it have been prevented? Did Washington fall down?

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If you consider the conflicting pas-sions, claims and rights of Arabs and Israelis to be endowed by history or justice, then you will shug wearly and accept this war and the others as the destiny of the Middle East. You will come out in the same

place if you believe that the Arab world or the Arab mind is implacably bostile to the idea of a Jewish state or, contrarily, that Israel is irredeemably alien and expansionist.

There is no doubt that such mindsets made a difference m 1967. Arab hostility to Israel provided the general impetus for President Nasser's fateful decision to order United Nations peacekeepers out of Sinai, where they had been since the 1956 Snez war.

This wildly irresponsible act converted a slow-burning but manage-able regional confrontation into a fast-burning international emergency. Still, I would argue, there was, nothing irreversible about the sequence of events that led that fast-

burning fuse to explode. I say this after sampling an Arab-Israeli-American conference on the war sponsored by the State Department and the Middle East Institute and reading a definitive study of President Lyndon Johnson's role by William Quandt, a Brookings special-

ist and conference participant. The Arabs' shock and humiliation led them to launch the notion of an American-Israeli "conspiracy" even, while the six-day war of 1967 raged, That the 1956 war had most assur involved a conspiracy (of Britain, France and Israel) made a repetition at least concervable. But to this day, no positive evidence of a new conspiracy has emerged. Something more serious has come out; evidence of the subtleinterweaving of Israeli and American policy strands. Mr. Quandt spins the "Lyndon Johnson and the June,

1967 War: What Color Was the Light?" (Middle East Journal). In its own more or less official view, be writes, the Johnson administration, bogged down in Vietnam, was an it by surprise in the Middle East. It lost control, but still consistently told Israel not to resort to force: the "red light."

Those Arabs and Americans who detected an Israeli-American con-spiracy claimed Washington had in various ways given Israel a "green light" for its attack of June 5. Rejecting both views, Mr. Quandt shows how Mr. Johnson's position

. ifted. He started out flashi light. But he switched. Prevented by Vietnam-born constraints from acting unilaterally to break Nasser's blockade of Israeli shipping at the Strait of Tiran, he came to see that there also would be no multilateral action. This led him to accept the burden of Dwight Eisenhower's 1957 commitment to Israel granting Israelis a right to act with force if the strait were closed. He passed on to an anxious Israel the word that he would not do what President Eisenhower had done in 1957 - force Israel out of captured Arab land before it could bargain for peace. With this "yellow but not quite green" light, Israel went to war. In sum, Nasser's faults of policy and perception were grievous. Egypt did not want war, and guaranteed war:-President Johnson did not collude with Israel. He genninely wanted to prevent a war. But his one way of doing so, once the UN backed away from challenging Nasser's closure of Israeli shipping, was to order up the U.S. Navy, and the Vietnam War had. cost him that option. The necessary 4 and, I would say, honorable alterna-tive was to let Israel go it alone. Israel has ever been at pains to dem-onstrate that it joined the battle only after all diplomatic options had been exhausted. Any hint that its war gains were ill-gotten was bound to undercut efforts to bargain with captured territo-ry or to retain it. One can believe that the Israelis were ready for an occasion to bash Nasser, without thinking that they meant to bash him from the start. Twenty-five years later, nonethe-less, Israel is still in default on its momentous implicit bargain with Lyndon Johnson. He allowed Israel to acquire territory for a purpose --- bar-gaining for peace. On the West Bank. gaining for peace. On the traction that purpose remains to be met. The Washington Post.

of the Soviet Union.

myth of European separateness, power and unity, First, the collapse of communism ended the sense of the urgency of American protection. Then Euro-

war against Iraq, heavily American, was presented as a stunning collective action. Conceiving and christening the coalition was neat international politics by President George Bush.

But it led him into preaching - worse, believing - that the temporary coalition had metamor-

By A. M. Rosenthal

phosed into a permanent new world order. Dictatorships and democracies, Western, Middle Eastern and Soviet, would guard and oourish the world's security together. The United Nations would take care of details, a UN magically both

powerful and submissive. But — surprise! — the death of communism revealed that beneath the Soviet heel were the same old European divisions and hatreds. Communism had oot solved the national hatreds inside the truly evil empire. It merely allowed them to lie in the imposed darkness, festering,

Then, Yugoslavia. Europeans, like Americans, may yawn at the agony of African refugees driven in death marches, or Tibetans tortured in their moun-tains, or Haitians turned away from America's golden shores. But you might think that the great leaders of Europe would be moved to action when European cities were being destroyed and the faces of the dead were not Asian or black but their own.

They probably were moved - but not to action. Mr. Bank correctly, felt this was a Envoyeen a fair, But the European allies did almost nothing but weep softly. When he could stand the pillage no longer; Mr. Bush, correctly again, threw in American weight at the UN to get an embargo against the Serbs. They barely looked up. Now all kinds of Americans, including journalists and academics who de-nounced Mr. Bush for moving against Iraq, where U.S. interests were directly involved, are demanding that he send military power into the Balkans, where oo direct interests are at stake.

Correction. One direct interest is involved. It is not the right of Yugoslavia's ethnic groups to individual nationhood. They will still have to live together decently inside their new boundaries. Nor is it the possible spread of war. Scores of

ethnic hatreds will flare up in the first decade after communism's end. Washingtoo will have to make cool decisions on where, and whether, to respond, The U.S. interest in Bosnia is not national but burnan - the need to stop slaughter, the need of the

witness to justify his own existence, The best way is to tell Europe that America will join an international action — after Europe shows its good faith by sending in planes and froops to destroy Serbian artillery bombarding Sarajevo,

The United States should be Europe's commit ted reserve for the Bosnia action, not its assault wave. The risk will remain of Americans oot only fighting Serbs but being drawn politically into the

Balkan men, where it has nothing to gath. But at least Americans will have acted coolly and sanely to meet their human instincts - not as fools. Europe will not need Americans less, but it may respect them more.

The New York Times.

Yugoslavia: A U.S. Role but Not on the Front Line N EW YORK - Once again, it is up to the United States to make the decision for Eu-

rope - as it has been ever since World War II and as it will be for years to come. But because Europeans are calling for the United States again does not mean Americans must rush to their bugle — and most certainly not

alone or out there in front. Sarajevo is being blown apart. In the rubble lies the fantasy that European unity and security could exist without the United States. From the beginning

it was a pretentious piece of posturing by European foreign offices and their American acolytes. Ever since World War II the United States has supplied power and drive for Europe - for the Marshall Plan, for NATO and for the containment-

But three things came together to create the

that their new trading bloc would automatically be endowed with political unity and power. Third: The

an could provide a shot of adrenaline to lackluster schools. But the scale of this profit-oriented project raises concerns that it might drain strength from the public schools.

The Edison Project won new credibility with the appointment as chief executive of Benno Schmidt, formerly president of Yale. Mr. Whitele and Mr. Schmidt don't just want to reform public schools: they want "a revolution in education." But they are unclear about bow much of a revolution they have in mind. It will take teams of experts two years to work out their blueprint.

The project will rely heavily oo technology, both software and hardware, to let students explore a variety of electronic learning experiences, perhaps reducing the need for teachers or freeing them for indi-vidualized attention. It will also explore using students to tutor or perform support services. Parents will be enlisted as well.

The money saved on payroll is expected to help finance technology and other improvements while holding costs to levels

resources around a national octwork without worrying about political boundaries. The proposed two-year Edison blueprint is expected to cost \$60 million, and

opening the first 200 campuses could cost \$2.5 billion. Mr. Whittle is unsure where the money will come from, but insists the undertaking is "doable."

In principle, it is surely worthy. But important questions reverberate. How well can technology, long touted as a wondrous educational reform, provide such triumphant benefits? How will the desire of investors to recover profits affect the ability of the schools to pour resources into excellence? How will the schools resist the inevitable cream-skimming pressures to accept only the best and easiest students, leaving the hard cases to the public schools?

Huge investments in education are welcome, hut only if they end up supporting, not undermining, public education.

-THE NEW YORK TIMES.

Justice for Demjanjuk

had feared, try to sustain the conviction and death sentence of the 72-year-old retired autoworker if new evidence demolishes the case that he was Ivan the Terrible. Mr. Demianiuk, who was extradited from the United States to Israel, tried and condemned to death oo charges of being the monster who ran the gas chambers at Treblinka, may still turn out to have trained and served as a concentration camp guard in the nearby camps of Sobihor and Trawnicki. But if Mr. Demjanjuk is to be punished for these actions, that is a new case to be launched and argued from the start.

A brusque admonition Monday by an Israeli judge, Aharon Barak, to Prosecutor Michael Shaked — that without proof "beyond a reasonable douht" of Mr. Demjanjuk's having been at Treblinks, "there is no point in proceeding" — is not the only dramatic new development. A U.S. federal court in Cincinnati, the one that upheld the Justice Department order extraditing Mr.

At least one question has been cleared up in the trial of John Demjanjuk. It now appears that Israeli courts will not, as many ured SS gnards implicates one Ivan Marchenko, who was apparently killed by inmates of Treblinka during the liberation. If the U.S. appeals court reverses its 1985 decision, another legal wrangle will ensue over whether Mr. Demjanjuk therefore. must be freed. Ever since the Marchenko file evidence began emerging, a terrible cloud of moral uncasiness has bung over the proceedings. There was much emotional resonance to the argument of Mr. Shaked that Mr. Demjanjuk's conviction for Nazi war crimes could stand even if the Treblinka charge were demolished - that "if be killed even one Jewish child, does it matter whether be did it at Treblinka or Sobibor?" But in the end it does matter very much. It matters because even Nazi war crimes trials, perhaps especially Nazi war crimes trials, rest on and demonstrate the rule of law - not of revenge. Holding Mr. Demjanjuk while oew charges are brought has no place in that process.

-THE WASHINGTON POST

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approach is scale and the ability to mov A THENS - What's in a name? Ghosts or real historical demons. Perhaps war or peace. Nothing and everything. The name in question is Macedonia.

birthplace of Alexander the Great and Aristotle. Some 1.9 million souls who used to constitute o republic within Yugoslavia now insist that they must have that name for their newly independent state. Greece, with its own province of Macedonia, says it will recognize the new state, with its capital of Skopje - but only if "Macedonia"

appears nowhere in its name. From the Balkan wars of 1913 to the Greek civil war of 1946 to 1949, when Greek and Macedonian Com-munists tried to unite the two Macedonias into Yugoslavia, tens of thou-sands have died over this obscure pinch of land. Over this issue today, Greece is united as it has rarely been.

This history and situation would be quite unremarkable save for one curious occurrence: Most West European nations and the United States are not

supporting Greece in the matter. That fence-sitting is mysterious, because the West has every incentive to back the reform-minded Greek prime minister, Constantine Mitsotakis, whose twoscat majority in Parliament could collapse over the Macedonian issue.

The question of Western neutrality and even quiet opposition saturates the media and daily conversation here. The conservative Mitsotakis is the most pro-American Greek leader in a long time. He consummated a controversial naval base agreement with the United States. He recognized Israel and got tough on terrorism. Surpris-ingly, he delivered Greek help for the war against Iraq. He has the full weight of the powerful Greek-Ameri-can lobby behind him. Not least, the alternatives to Mr. Mitsotakis are the notoriously anti-American Socialists. The European Community, of which Greece is a member, also has strong reasons for helping Mr. Mitso-

By Leslie H. Gelb

Greece Has the Answers to the Macedonia Question

takis out. Greece has become the poorest EC nation, a basket case coo-stantly in need of EC economie aid, And though EC leaders feel that this gentle prime minister has not gone far or fast enough in making reforms, they greatly prefer him to Andreas Papandreou, his old and bit-

ter Socialist rival. Mr. Mitsotakis does not have a good explanation for his plight either. "Perhaps Greece didn't provide enough historical information soon enough to the West" before their positions were staked out, he said in an interview in his office, sitting behind his desk flanked by the Greek and EC flags with tables adorned by proud pictures of his extensive family.

He recalled that months ago he offered compromise names like Slav-Macedonia, only to be rebuffed by Skopje and Greek politicians and ignored by the West. Pressed for further explanations, he responded:

A Fix-It Man With a Birthday Fixation

By Charles Krauthammer

WASHINGTON — I was stopped at a red light just outside the television studio where I tape the weekly program "Inside Washington" when a car pulled up beside me and the driver, a perfect stranger, rolled down her window, "Charles, Charles," she called out, "I love your show. But get with the program. Perot in '92. We're going to do it."

This for me was a first. In 10 years of journalism, I had

This for me was a first. In 10 years of journalism, I had never been the object of a drive-by bantering. Indeed, the only thing I have ever seen that approaches the Perotmania seizing America is the Trudeaumania I witnessed growing up in Canada. What is going on today? Apart from the obvious fact that the United States has become temporarily un-hinged, the best one word explanation I have heard for the Perot phenomenon (I heard it from Norman Pod-horetz) is decline. American decline is the subtext of this election. Penule feel it. They ferr it And they are this election. People feel it. They fear it. And they are convinced that the two major parties and their candi-

dates will do nothing about it. Ross Perot has not directly addressed the issue of decline. But be presents himself as its living antidote. His whole persona is can-do: build a company, make a fortune, rescue hostages, win the presidency. Broke? I'll fix it, he says. No one is demanding of him the how and the what. People seem satisfied, indeed intoxicated at the thought of someone who displays the will. The reason people think of Mr. Perot as can-do, his icale most important qualification for president is his

single most important qualification for president, is his standing as a successful businessman. Mr. Perot is not the first businessman to benefit from the American tendency to associate can-do business with can-do politics. In 1916, popular petitions put the anto magnate Henry Ford on the presidential preference ballot of the Michigan Republican Party. He won. Two weeks later, despite his emphatic public statements that be was not a presidential candidate, he came close to winning in Nebraska. In 1924, Mr. Ford did consider running, but

Four decades later another auto executive, George Romney (formerly chairman of American Motors, by then governor of Michigan), was the leading candidate for the Republican presidential nomination. Less than a decade ago, another anto tycoon, Lee Iacocca, was

being touted as the real bope for the Democratic Party. Joseph Califano said that Mr. lacocca "would be phenomenal as a candidate. He knows how to lead. He cnows how to communicate."

These fascinations with celebrity businessmen now appear bizarre. Henry Ford was pacifist and isolationist, anti-British and virulently anti-Semitic. Mr. Romney proved intellectually accident-prone: He told an interviewer he had been "brainwashed" on Vietnam and was Viewer the halo been brantwashed on Vienam and was never taken seriously again. And Mr. lacocca is today deservedly seen as another overpriced corporate hack. Yet as late as the 1988 presidential campaign people were talking up Donald Trump! At the urging of conser-vative Republicans he went in New Hampshire to test the waters. But the Democrats wanted a piece of him

too. Democratic congressional leaders asked Mr. Trump to chair their 25th annual black-tie fund-raising dinner. They also encouraged him to change parties. The Donald's 15 minutes are perhaps the best example of how daffy these flings with tycoons can be. Yet

these past disappointments are oo deterrent to the lady in the passing car, to the thousands manning Perot booths in shopping malls, and in the millions voting Perot in the polls. They look at me and other Perot skeptics and see, as one colleague put it, the editors of Pravda two weeks before the August coup. Mr. Perot's peculiar style of personal politics may in fact be what the country craves. But personal politics is always a cause for worry. I worry about a man without a program who says "trust me." I worry about a man who promises communion with the masses in the "electronic town hall."

Most of all, I worry about a man who takes his birthday seriously. My son takes his birthday seriously. But he's seven.

Mr. Perot is considerably older and yet retains an inordinate attachment to the date. He left the navy on his birthday. He founded his great business enterprise, Electric Data Systems Corp., on his birthday. He sold it in General Motors for \$2.5 billion on his birthday. He is likely to officially announce for president on his birthday (June 27). Perhaps when America's caudillo becomes president he will declare his birthday a na-ulonal holiday, a day of picnics and pardons, the way they do in other banana republics.

Washington Post Writers Group.

"I would prefer oot to explain." In the Balkans, answers are always

elusive. Perhaps the West does not like the friendly relationship between Mr. Mitsotakis and President Slobodan Milosevic of Serbia, though the Greek fully supports EC sanctions against Serbia. Perhaps the West fears the two will divide Yugo-Macedonia between them, though it is now known that Mr. Mitsotakis re-

jected just such a Milosevic offer. Perhaps the West thinks of Skopje as a democracy; though it is run by a bunch of Communists who still look to Serbia. Perhaps the West reckons that independence for Skopje can work only if it has the name Macedonia; though these "Macedonians" are mostly Slavs, and though Macedonia is largely a geo-graphical expression, not a tribal reali-ty. Perhaps Britain and Turkey are se-

cretly conspiring against Greece, as many Greeks darkly suggest. Or maybe the explanation for Western ocutrality is tragically simple - Greece no longer counts. Once at the center of Western civilization,

it now seems a backwater. Such a judgment would be shortsighted. Greece is the one true democracy in the Balkans. And it is led by a man trying to rid the Greek economy of bureaucratic socialism and who is working with Turkey to solve the longfestering Cyprus problem. These are not prospects to throw away over a name. Let the West tell Skopje to be "Skopje"; let "Macedonia" be Greek. The New York Times.

Correction

In the editing of a Hobart Rowen column on Friday's page, a paragraph was omitted which made it clearer that the column was a spoof on President Bush's views on unemployment.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Trouble in Dakar

BRUSSELS - Intelligence from West Africa to the independance Belge mentions a recent conflict between the French authorities of Senegal and the Congo Railway Compa-ny. The latter had sent its two agents at Dakar to recruit 500 Senegalese as laborers for the construction of the railway. As the Senegalese were about to embark for the Congo, the French authorities had the harbor occupied by a force of Spahis, and prevented any of the Senegalese from leaving the French colony. The two recruiting agents were themselves de-tained for several days at Dakar.

1917: Wilson's New Post

WASHINGTON - By 15 votes to 3 WASHINGTON — by 15 votes to 3 the House of Representatives' Com-mittee on Agriculture, of which Mr. Ashbury, of South Carolina, is chair-man, approved a bill appointing President Wilson as National Food Dictator. One of the powers granted

by this bill is the right to restrict or even to prohibit entirely the usage of foodstuffs in the manufacture of alcoholic or non-spirituous drinks. The bill also contains what the President and Mr. Herbert O. Hoover, Food Commissioner, have been insisting npon for the last month, viz. the giving in the President the authority to fix prices so as to protect both producer and consumer.

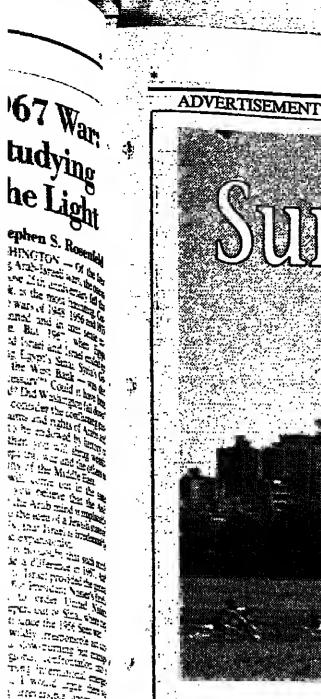
1942: In the Ukraine

MOSCOW — [From our New York edition:] Soviet armies of the Ukraine, bolstered by American-British pledges of a second Enropean front, have savagely counter-attacked tank-supported German forces ad-vancing on the Kharkov front, the Russians announced early today [June 13]. On a second blazing front defenders of Sevastopol, in the Cri-mea, fought yesterday against con-tinuing Nazi assants and were credited with destruction of fifty tanks and damage to a dozen others.

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terest attack

T'S summer in the city, and high time' to rediscover the sights, sounds and unimpeachably unique ex-

periences the Big Apple offers. All phone numbers are Area Code 212 unless oth-

erwise noted. Nightclubs are back! Visit Tatou's, Supper Club or Rainbow and Stars, which soars in Art Deco elegance high above Radio City, like a Fred Astaire-Ginger Rogers colorized film. Eat in the adjacent

tap master Gregory Hines Rainbow Room, with the in his Tony-winning interbest view this side of Winpretation of jazz/blues legdows on the World. end Jelly Roll Morton. • The annual Mostly Mozart Festival pulls out

and "Thamos."

A destination worthy

summer in

"Crazy for You" incorpothe stops in a continuation · rates Gershwin tunes and the best dancing on Broadof the bicentennial of the way. "Guys and Dolls" is a composer's death. The loving recreation of the Mozart Operas Festival musical based on Damon (Aug. 10-22) features con-Runyon's Broadway gamcert performances of early hlers. "Falsettos" simulta-Mozart rarities, including "Mitradate," "La Finta Semplice," "Apollo et Hy-acinthus," "Il Rè Pastore" neously brings laughter and tears in a musical

about gay life amid the specter of AIDS. • Andrea Mantegna re-· Broadway is booming. ceives his first major retro-"Jelly's Last Jam" features spective in the New World

at the Metropolitan Muse-um of Art. While there, check out the spectacular new Michael Rockefeller Wing of Micronesian art and the beautiful American sculpture garden. · Ellis Island, the gate-



way to the New World for millions of immigrants, has finally been restored to its former magnificence. Aside from special tours (call 439-1090), there is regular ferry service from

INTERNATIONAL HERALD TRIBUNE CATURDAY CUNDAN, HINE OF

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

farmers, apple growers Lower Manhattan. and Amish cheesemakers from upstate New York, • The JVC Jazz Festival continues as the most pres-Long Island and rural tigious jazz showcase in New Jersey. On the norththe world: Lionel Hampern end (at 23rd Street) is ton, Ray Charles, Dizzy the distinctive, triangle-shaped landmark sky-Gillespie, Mel Tormé, Ruth Brown and others. A must for jazz buffs (June scraper that gives the district its name. 19-27). • The LB.M. Gallery of

Science and Art is New Many hotels in New York's newest major mu-York offer weekend disseum space. Following up counts in the summer. on the sensational "French Check with a travel agent ... Landscape Art" of last The Carlyle: Near Madsummer will be "Russian ison Avenue shops and Avant-Garde Stage Design galleries. At the Cafe Car-1913-1935" from Russia; lyle, legendary cabaret and "Korean Costumes performer Bohhy Short and Textiles," a comprehensive exhibit from the

Saturdays, Union Square

(at the district's south end,

bordered by 14th Street) is

transformed into the city's

largest market, with dairy

farmers, private-label vint-

ners, fishermen, truck

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York's most elegant hotel, near Central Park and Midtown. Rates: \$245-Hotel Maria: Newly restored loft building Down-\$2,000. Special 1-2-3 Packtown near Chinatown, SoHo and Wall Street. age: \$200 for first night, \$300 for two nights, \$400 for three. Weekend rates Rates: \$125-\$225. La-\$200-\$215. Madison Ave. fayette & Howard Streets, & 69th Street, tel. 535tel, 966-8898. 2000.

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songs and a constant cial: deluxe room, \$195; stream of fascinating trivone-bedroom, \$275. Availia. Tel. 673-1477. able June 29-Sept. 7. 995 Fifth Ave. at 81st Street, Museum of the City of

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Joyce Gold: Private tours from this historian

.Page 8

A Record for Fabergé Egg

A diamond-studded Fabergé Imperial Easter Egg, dubbed the "love trophy egg," has sold for \$3.19 million, a record for a Fabergé egg or any Russian work of art, Sotheby's New York said. The egg, sold to a private anonymous collector, was commissioned by Czar Nicholas II, apparently for his wife, Czarina Alexandra, in 1905. The

FOR SALE/SOLD

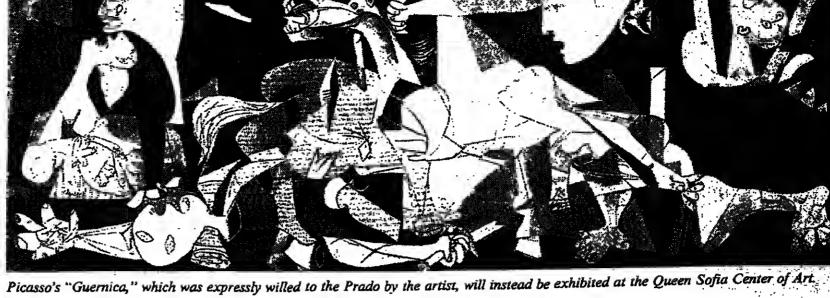
occasion was the birth of their son, Alexei, the heir to the throne. The Imperial Easter Eggs were produced by Peter Carl Faberge, the legendary St. Petersburg goldsmith and jeweler. It is believed Fabergé produced 54 eggs, 47 of which are believed to survive today.

Victorian record: An auction world record for a Victorian painting has been set, when Richard Dadd's picture of fairies, "Oberon and Titania," sold for £1.65 million (\$3 million), Christie's in London said. The painting went to an anonymous bidder in the saleroom and was sold by Myron Kunin of Regis Corp., based in Minneapolis. The previous Victorian painting record was £1.4 mil-lion, in 1987, for "Proscrpine" by Dante Gabriel Rossetti. Dadd's oval oil painting depicts charac-

ters in Shakespeare's play, "A Midsummer Night's Dream," in an intricately detailed setting of plants, insects and fairies. He painted it over four years from 1854, when he was confined at London's Bethlem Hospital.

Furniture appreciation: An 18th-century French table bought by Basia Johnson of Princeton, New Jersey, in 1981 for £330,000 (then \$637,000) has been sold for £1.21 million (\$2.2 million). Christie's auction house did not identify the buyer, who sub-mitted a bid before the auction. Basia Johnson is the widow of the Johnson & Johnson pharmaceuticals heir, J. Seward Johnson. The richly gilded four-legged table was made in the neo-classical style by Jean-François Leleu in the early 1770s.

Gauguin as anarchist: A collection of letters by the 19th-century French painter Paul Gauguin, showing the artist's anarchist streak and his spirited defense of the Polynesian islanders among whom he lived, were auctioned on Friday. The letters were among memorabilia sold by descendants of a navy doctor who bought them in Tahiti, when Gauguin's effects were sold off at his death in 1903. The letters, and several sketches, were sold to various collectors and the French museums' authority, for 1.16 million francs (\$215,000).





BEPNARD RUFFE

Parton

"Honone and change". 19 Oil on Cannos, 207 X 96.5

EASTER ISLAND - REI MIRO - (Ornamental breast plate)

presenting a fish, 60.3 cm in width. on M. Frauguis van den Brock d'Obrenan PARIS - DROUOT-MONTAIGNE - 15, avenue Montaigne, 75008 Paris - Wednesday June 24, 1992 at 9 p.m. Auction

al Drouot Montaigne, Tuesday June 23, 11 a.m. - 11 p. m. - Wednesday June 24, 11 a.m. - n p.m. Violaine de LA 8ROSSE Tél.: 33 (7142 68 11 30 On view ntormatic Catalogue On request at Briest's office FF 100,

Guernica': Was Prado Right to Let It Go?

had been oo view since 1939, it was specifically on behalf of the Prado, with which Picasso had identified so strongly.

Or would it make more sense to ignore any possible moral obligation and ship the painting downhill to the Queen Sofia Center of Art universally known as the Reina So-

Madrid's first comprehensive mu-seum of modern art. erument of Spain, it has a twofold been superseded by others, but it is place in the folklore of 20th-centra- still conceivable that the presence seum of modern art. "Guernica" is after all one of ry art. It can, in poiot of fact, be read in the monuments of 20th-century art, and the Reina Sofia, which did not a great many ways, and it makes exist when Picasso made his wish sense in all of them. On one level, it

known, could be said to be the best has the immediacy of a news photograph. On another, it secretes layer upon layer of allusion, some of it As to what the Prado's decision conscious, some of it probably not. would be news was scanty but m-It has even been suggested that in this tumultuous portrait of catastrophe there is an allusion to the

anemone that sprang from the blood of Adonis and became a symbol of his resurrection. But it is more to the point in the present context that "Guernica" was painted in rage, and in haste, as an act of protest against the de-struction of an undefended Spanish city by enemy aircraft.

character of an outsized time bomb with a very long fuse that may be lighted at any time.

More than 50 years have passed,

ties of the Prado. The Casón del Buen Retiro has a certain style, but it is oot an art gallery. Nor does it look like one.

The Prado never wanted "Guernica" to be shown in the Cason del Buen Retiro. When it became clear in 1981 that the government would disregard the Prado's own plans to display the painting within the museum proper, its director, José Maouel Pita Andrade, sent in his resignation

of "Guernica" within the Prado,

with its historic and uniquely im-

portant collections, might present a

great picture, but gov-ernmentally speaking, it would be just a damned nuisance."

Hardly was the ink dry on the

agreement before plans were put

into action for the removal of

"Guernica" from the Casón del

Buen Retiro, a 17th-century palace

near the Prado's main building, where it had been displayed since October 1981 in virtual isolation,

looking like a bulletproofed altar-

This was a ridiculous arrange-

S WAS once said to this

critic by a diplomat,

"That thing may be a

security risk.

'As is well known, "Guernica" was oo loan to the Maseum of Modern Art on the understanding that when parliamentary democracy was re-established in Spain it would be sent to the Prado and shown there.

same roof as Titian, Dürer, Ru-

Picasso wa

A portrait of Gertrude

of Modern Art to the Metropolitan

Spanish Old Masters. It was one of the great moments of Picasso's professional life. No one present ever forgot the intensity of his concentration. He seems to have said nothing until, at Keith

the end, he burst out in relief and delight, "Ca tient le coup!" ("They hold their own!") Given those feelings, and given the supreme quality of so much that is in the Prado, it is inconceivable that he would have liked to see "Guernica" shunted off to a refur-

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bished ballroom in a building not previously associated with the great mascaum.

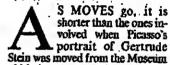
He wanted the Prado itself, or nothing.

However, there is now a com-. pletely new situation. The Reina Sofia has ambitions to be a truly comprehensive museum of 20thcentury art. "Guernica" will be its cornerstone.

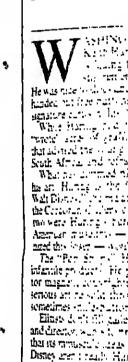
ment, and one contrary to the wishes of both Picasso and the authori-The museum already has majo paintings by Miró (given by his widow). It has a great still life by Juan Gris and the belated beginnings of a first-rate group of paint-

ings by Picasso. It should be added that "Gueinica" is not being given to the Reina Sofia. It will be there on deposit. and as part of a general reordering of the national collections. Geographically speaking, the

move is not a big deal. The Reina Sofia is just a brisk five-minute walk downhill from the Prado.



S MOVES go, it is shorter than the ones involved when Picasso's



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exist when Picasso made his wish and most natural place for it.

mor ran hot: One newspaper was reduced to photographing a heap of discarded rubbish outside the back entrance to the Reina Sofia. In May, the decision was an-

nounced by the governing body of the Prado. Of the 21 persons preposed transference to the Reina Sofia (scheduled to take place later this month), while the four others

abstained. In considering the problem, it has to be remembered that "Guernica" was a political statement as well as a work of art.

Commissioned and paid for in

To that extent, it has still the lia - which is shaping up to be 1937 by the lawful Republican gov- and many passioas have cooled or

> Museum, or when Scurat's "Une bens, Velazquez and Goya. Like J. M. W. Turner, who asked Baignade, Asnieres" was transferred from the Tate Gallery in London to the National Gallery. in his will that his work hang beside that of Claude Lorrain in the Na-All such changes have their paintional Gallery in London, Picasso ful side. As the director of the Prafelt very strongly that his work do, Felipe Garin, said the other day, "No museum director likes to should be able to stand up to the. Old Masters. In 1947, be was asked to give some paintings to the Musce Nalose a picture, bot the reordering of our national collections makes good sense. 'Guernica' is a very, ... tional d'Art Moderne in Paris very important painting, and we (which by the way had oever ofare proud to have had it in our care fered to buy one). for 10 years. But it does not form When he handed over no fewer part of the historical collections of than 10 important pictures, be was the Prado." invited to come and see them hung for an evening in the Louvre, for his But "Guernica" is not lost to Madrid, and it still belongs in law own private interest. The banging was dooe first to the Prado, even if it will now lead among major French 19th-century a new life in a new and potentially paintings and later among the wonderful museum. Occupational Oddities By Bert H. Kruse D New York Times, edited by Eugene Maleska,

Use a shuttle Revenues, in Rennes	41 Textile-machine devices 47 Restrict	62 Emil an intense beam
One of the Saarinens Zapped, as bugs Remindful of Rapunzel	48 Styplic 49 Tip 50 Activist 51 Kind of porridge	63 Australian lizard 64 Garden raider, for short 66 Frenzied 67 Square one
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compromising building will eventually find the art exhibition

that at last gives full justification to its appearance. If the Hayward Gallery did not exist, it would have to be designed for the Magritte show it so aptly houses until Ang. 2.

The concrete mass oddly reminiscent of a blockhouse has a bleak finality beyond comprehension or redeeming grace that the Belgian Surrealist successfully strove to achieve. The long journey through an un-necessary maze of gray-walled corridors and short flights of stars that eventually takes the visitor to the higher level where he

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The late Keith Haring, and one of his sculptures.

Show Includes Warhol, Disney

By Paul Richard Washington Post Service

still remembered vagnely as something of a good guy. He was nice to dogs and children. He was patient with reporters. He

handed out free buttons to people in the subway - they showed his

signature cartoon, his "radiant baby." While Haring had the strength, he was busy, busy, busy. He "wrote" acres of graffifi, decorated nightclubs, and made posters

that advised the young to stay away from crack, fight for freedom in South Africa, and refrain from drinking beer.

What has dimmed his reputation is the unrelenting dumbness of

his art. Haring is the focus of "Keith Haring, Andy Warhol, and Walt Disney," the big and brainless summer show that has opened at

the Corcoran Gallery of Art. Why Warhol? Why Walt Disney? The

two were Haring's heroes, and they're here to prop him up. Few American museums - even the Phoenix Art Museum, which orga-

"The "Pop Shops" Haring opened in 1986 were ontlets for his infantile products. He peddled blow-up toys and posters, refrigera-

tor magnets, copyrighted T-shirts and other happy junk. His more serious art he sold through a gallery, but even his big canvases are

Elitists don't fill galleries. David C. Levy, the Corcoran's president

nized this loser - would show Haring on his own.

sometimes smile-button simple

ASHINGTON --- When he died in 1990 of AIDS at 31,

Keith Haring was a minor New York art star. His fame

is fading fast, and will soon be undetectable, but he's

Keith Haring:

Dumb Work

must yet find his way to the entrance, following arrows at intervals, is a suitable introduction to a maze of haphazardly formulated ideas that will leave many wondering what this is all about.

Along the way, a poster depicting a fea-tureless but bowler-hatted gentleman (chosen as an homage to the nearby City?) pops up here and there, like Big Brother's silent warning, so that the beginning is a bit of an antichimar. In a narrow space, a few pictures show Magritte before Magritte, starting in 1920, when the 22-year-old Belgian shared a studio with his fellow painter Pierre Flouquet. He was then involved in poster design after five years of intermit-tent training at the Academie Royale des Beaux Arts and appears to have been un-certain about which way to go in his higher endeavors.

Magritte first tried his hand at avant-Magnite inst thead his hand at avant-garde — yesterday's avant-garde. The portrait of his friend Flouquet, dated 1920, halfway between pre-World War I Cubism and Fnturism, is a jigsaw puzzle of curving geometrical figures. "Baig-neuses," painted a year later, is like a remake of Léger by a poster designer — three women in the pude done mithout three women in the nude done without much apparent concern for the quality of draftsmanship or brushwork. A few white blobs go up, perfecting the illusion of a poster project for fizzy mineral water.

In the next two years, Magritte continued to experiment in a variety of styles, like an advertising professional concerned with the idea and the effect rather than his own vision. Three nucles in an interior, which the catalogue enthusiastically hails as an "impecably structured composition, per-haps the finest of Magritte's cubist works," is more like a parody of the Cubist ap-proach. It does not analyze and break form in a succession of plans, but arbitrarily cuts across slightly schematized bodies hy abruptly changing the intensity of coloring. The effect is one of collage, the handling slightly naive.

Possibly distructful of his own forays into the more modern-avennes of the immediate past, the young Belgian looked further back in time for inspiration when portraying his wife or his friends. Geor-gette Magnitte, nee Berger, done in 1923, is a purely figural, rather amateurish portrait combining the thick brush strokes of Fan-

"Le double secret," 1927, oil on canvas, by Magritte, at the Hayward Gallery exhibition in London.

ing. According to the catalogue, Magritte in the foreground aims at a self-conscious took his cue from a picture by Gustave de Smet, whose style influenced by folk art is a tempestuous sea at night, possibly the took his cue from a picture by Gustave de Smet, whose style influenced by folk art is

given here a slick modernist touch. Two chance discoveries at last allowed the artist to evolve the style to which he was to stick in the main for the next 42 years of his life. A friend showed him a photograph of Giorgio de Chirico's "Love Song," whereupon by his own account he "could not hold back his tears." Two years later, in 1925, Magritte saw some of Max Ernst's papiers colles. That set the clock ticking. Nocturne" is among the first, ambitious works in Magritte's own style. It shows a

chessman, rises from the ground. picture within the picture seen in an exag-geratedly slanting perspective, A red drape

remains of an earlier work not from Magritte's hand but painted over by him. A tiny house on fire on the dark horizon is certainly his own, however. The seascape stands in a kind of room with a crackled ground against an uncertain bluish backdrop. A red bird flies across the frame and an outsized piece of turned wood painted white, rather like a

A certain sketchiness still appears here, which was to be increasingly reduced over the next two years in favor of the neat, carefully groomed manner that was by and

contrived in "Le Parc du Vautour," a 1926 landscape. A tree is boxed in an open case set on a red drape — the ground — against blackish purple mountains under an ocher sky. Two white frames rise behind the box and part of a chromium-plated curtain rod sticks out to the left of it - this, you see, is Surrealism. Were it not for the schoolboyish incongruousness, kitsch would de-

scribe it just as well. Io "L'homme du large" of 1927, the schoolboyish touch goes np several notches. A man in galoshes stands on a sandy beach, his head replaced by a sample of cut-out imitatioo wood that could be lifted from a catalogue of interior design

ble cooclusion, Joffre's move would

amouot to a major shift in the relative

power of the two leading auction houses

in this field. Joffre knows the Continen-

A great-grandnephew of Marshal Jof-

fre, he speaks a native Frenchman's French and woold be an essential cog in

any future strategy that either auctioo

house might have to France. Sotheby's

probable" decision not to let him take

the July 2 auction, which implies the

further decision oot to let him have any

tal European scene backwards.

on which the man's hand rests. To round it' off, his two feet stand on pieces of cut out flooring, like bits from a giant jigsaw puzzle, with part of a chimney piece attached to one.

What could be called the split-image syndrome recurs again and again after that conveniently deflecting attention from the modesty of the pictorial achievement. "Le double secret" shows two fragmentary feminine busts, set against a choppy sea One retains much of the mask, the other, missing most of it, reveals the inner shell of the doll-like object hung with bells. For the benefit of the more insensitive viewers, the catalogue explains that "of all Magritte's variations on the double image, this is surely the one richest in poeoc invention, The poetry, if it is there, is hardly matched by any stumning pictorial mastery. "Decouverte," the closeup of a woman

in the nude copied from a photograph, cruelly betrays the painter's weakness. The hand looks like a ham and Magritte did dot get the arm that goes down quite right. But this perhaps is petty harping for a man who struck upon the rich idea of covering pasts of the skin with the veins of traditional oaken flooring such as may be seen in 19th century apartment buildings. -

HE next phase for Magritte was to rely on words for the effect he sought to achieve. In one picture "Le Miroir vivant," four French inscriptions in a neat schoolboy's longhand on a white ground. They read, in English translation, "character bursting out laugh-ing," "horizon," "cupboard" and "bird cries."

Another picture, "La Malédiction" (The Curse), shows white clouds in a sky. The brilliant idea, we are told, lies in choosing such a title for such a subject. The painting could otherwise be a color transparency taken for a meteorological documentation purposes. In some compositions, unrelated elements are carefully painted side by side as in a rebus. "L'attentat" (Terrorist Ac-tion) shows a kind of spherical land mine lying on wooden planks, flanked on one side by a big box painted with a sky motil and on the other by a framed closeup of a woman's bust. After a short while, the diversity of the images fails to redeem the monotony of the underlying idea, that of a pun. The show irresisobly calls to mind those people unable to stop themselves from telling countless jokes, all in the same monotonous delivery.

As if anxious for a change of pace, Magritte abruptly indulged after 1945 in a series of paintings copying Renoir's later style, some of mildly provocative inspira-tion. In 1948, came a series of outright spoofs of Matisse and Manet, which were coldly received in a small Paris coe men show. Magnitte reverted to his earlier nam-ner, doing here a room filled with a giant apple, and there a shower of mannequin-like bowler-batted figures. Some may be charmed by the imaginatioo at work. Others will leave with a throbbing head as after one of those meetings in which slogans,

Changes at the Top at Sotheby's

ARIS - A tremor is running head of contemporary art in Europe, submitted his resignation to Sotheby's management. He gave oo reason, sources at Sotheby's said, and no official statement was issued by the auctioo house. But word quickly got out in the art trade where Jolfre, 33, who built up Sotheby's

ducting the forthcoming auction of cootemporary art in London on July 2, de Pury said with some besitatioo in his voice "Uh, probably oot. But all this is very recent. We have not had time yet to take any specific steps. Obviously, we will be looking for someone. For now, Lucy Mitchell-Innes [of the New York cootemporary art department] and my-self will be in charge."

Leslie Waddington, London's premier dealer in contemporary art, who has known Jolfre for years, speculated, when

large to prevail from 1927 on. It is already supplies. So could the handlebar attached

International Herald Tribute

through the auction scene. On Tuesday, Hugues Joffre, a senior director of Sotheby's and

fortunes in the field of contemporary art



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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

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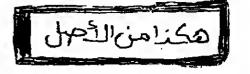
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When the Dow Shines, Is a Storm Near?

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BUSINESS/FINANCE

ECONOMIC SCENE

Struggle for Supremacy In a World of Disorder

By Tom Redburn mational Herald Tribune

ARIS -- "To the victor belong the spoils" is a maxim of war, but in the 20th century it usually hasn't worked out that way. France's decline as a great power began after its costly, bloody victory in World War I; Britain lost its come as no surprise, now that the United States has "won" the Cold War, that Americans are in no mood to celebrate. It shouldn't have been much of a surprise, but it was. That's because, explains Jeffrey E. Garten, a former White House and

State Department official turned investment banker, expecta-tions were astonishingly high in the United States that the collapse of the Soviet Union's To compete with

"Evil Empire" would usher in a peaceful new era of parmership and shared prosperity. The end of history was at hand, declared the political analyst Francis Fukuyama. President George Bush promised a new world order. So what happened? "The the home front.

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Japan and Germany, America's priority must be to attend to

new world order will, in fact, be a world without order," Mr. Garten writes in a new book, "A Cold Peace: America, Japan, Germany, and the Struggle for Supremacy." "As the old framework shatters, the forces of divisiveness, not of cooperation, are gaining momentum." This is not a new idea, of course. But Mr. Garten goes much deeper in exploring the historical roots of today's economic and political conflicts than other recent analysts, such as Lester C.

Thurow, author of the best-seller "Head to Head: The Coming Economic Battle Among Japan, Europe, and America." At the heart of Mr. Garten's book is the thesis that the Cold War struggle with the Soviet Union was an historical aberration. He argues that the current challenges to the United States posed

by both Germany and Japan are a return to a pattern that has been evident for at least 100 years. The new world, it seems, will be an echo of the old. "Since the turn of the century, it has been clear that Germany

and Japan are the nations that the U.S. would have to deal with, perhaps forever," said Mr. Garten in a interview from New York. "It is not a conceptual Europe, not an amorphous Asia, but these two tightly nrganized societies with tremendous energy and discipline that are really our rivals."

NLY IN THE UNITED STATES, Mr. Garten says, do people talk about Germany and Japan in the same breath. For Britain and France, as well as Russia, the German question has dominated. In Asia, by contrast, China and Japan maintain an intense but measy relationship. For all the recent economic fears in Europe over Japan's economic prowess, Germany and other European nations are still barely visible on the geopolitical radar screen in Tokyo.

For the United States, however, Germany and Japan -- despite all their differences - raise common dilemmas about American competitiveness. These challenges will shape not only America's position in the world but also the well-being of its citizens at home. But Mr. Garten argues that the only real solutions for America's global problems he primarily in a radical transformation of its warped domestic agenda, not in the traditional policy

arenas of national security, trade and dollar diplomacy. Something clear and simple, Mr. Garten said, like the swift adoption of, say, an extra \$1 a gallon gasoline tax, is needed to dramatize to the world and to Americans themselves that Washington is finally prepared to respond in a comprehensive way to

the nation's long-festering needs. For non-Americans, Mr. Garten's book can perhaps best be understood as a reflection of the profound shift in thinking under way within the traditional U.S. foreign policy clite. "A Cold Peace" comes with an impressive list of endorsements, ranging See SCENE, Page 13

By Floyd Norris New York Times Service NEW YORK - The Dow Jones industrial average has been the star of the U.S. stock market firmament in 1992. And that in itself may be a bad sign.

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Only twice in the last decade has the Dow's performance, on a relative basis, been so much better than the more broadly based Standard & Poor's 500.

And those times, notes Byron R. Wien, chief U.S. equity strategist for Morgan Stanley Group Inc., were not great times to buy stocks. The first time was in the early fall of 1987, shortly before the stock market crash, which drove the entire market down sharply and hurt the Dow even more than other indexes. The Dow did not again grow as strong relative to the S&P antil July 1990. That new peak was followed in August by a sustained decline in share prices brought on by the Iraqi

invasion of Kuwait and the onset of a recession.

Is that any more than a coincidence? Mr. Wien argues that it may be. The recent Dow strength has reflected the fact that the Dow has a larger representation of cyclical stocks, which have been the strongest this year as investors have bet on recovery.

Mr. Wien sees that as a longterm change in leadership, and he points out that such turns rarely arrive without some market tur-

By Glenn Frankel

Washington Post Service

LONDON - A High Court judge on Fri-

sation of 30 percent to 40 percent

day approved a settlement that would pay

over the next three years to the thousands of

people who lost money in the collapse of the

Bank of Credit & Commerce International.

But members of the BCCI creditors com-

mittee here, whose leaders had rejected the

plan by a 7-to-1 margin, said they were disap-

pointed in the ruling and would seek to ap-

peal. They have until Wednesday to file.

liquidators and the bank's principal share-holder, Sheikh Zayed ibn Sultan an Nahayan,

the ruler of Aba Dhabi, which would contrib-ute an initial \$1.5 billion.

worth having." The plan offered the "best option" for the bank's 140,000 creditors in 70

countries, he said, while rejection of the deal

would be "an enormous gamble."

The settlement was hammered out between

ing the market down by 10 percent or more may be under way. A look at the last two times the Dow showed such outperformance

does not provide exact parallels to the current simation. In the run-up cais of 1986-87, cyclicals were also the leaders within the Dow, with Goodyear Tire & Rubber Co. and

Bethlehem Steel Corp. the best performers. But Procter & Gamble Co., a steady growth stock, was among Dow stocks, as they rise in price, but you don't give him the gun."

decline, along with the more cycli-cal Chevron Corp. and Boeing Co. This year, the best Dow stocks have cludes 500 stocks, and is v been General Motors Corp. and Union Carbide Corp., both cycli-

1985

could help explain the movements. generation ago, in speaking of his The Dow, with only 30 stocks, is own charts. "These things are to computed on a price-weighted ba-raise questions," he said. "When you sis. That can mean that the hottest

moil. He thinks a correction, driv- the leaders coming into the 1990 take on an added weight and help By contrast, the S&P 500 includes 500 stocks, and is weighted

The slope of the line indicates whether the

Dow is outperforming the S.&P. 500 (a rising

line) or vice versa (a falling line). The ratio of the indexes equals 100 for Dec. 31, 1979.

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by market capitalization. But should investors really take such charts seriously? Mr. Wien The basic composition of the two quotes Sam Steadman, a market indexes may be one factor that guru at Loeb Rhodes more than a could help explain the movements. generation ago, in speaking of his go hunting, you take your dog along,

Moscow Readies Steps to Attract Foreign Capital

By Fred Hiatt Washington Past Service

MOSCOW - Boris N. Yeltsin, on the eve of his summit meeting with President George Bush in Washington, is preparing several measures to encourage foreign in-vestment here, including a decree allowing non-Russians to purchase nonagricultural land, the architect of Mr. Yeltsin's economic reform plan said Friday. Yegor T. Gaidar, a first deputy

prime minister, also sought in a 50 minute interview to reassure the West that Russia was committed to change despite the recent appoint-ment of several conservatives in the cabinet

The reshuffle does not represent "dramatic turn," he said, but an "adaptation to the real political, economic and social situation."

"With all the problems, and the compromises, and some moments when 1 think things are not perfect — with all this, I think we are going farther in the direction of economic reforms, in the direction of intro-Gaidar said. He added that he would resign if be no longer be-

lieved that to be the case. As part of a package to encour-age forcign investment, Mr. Gaidar said he would submit to parliament

on Monday a bill lowering the pro-posed top tax rate on foreign residents' income to 30 percent from 60 percent.

He also said be boped that a few remaining "small problems" could be resolved in the next few days to allow Mr. Yeltsin and Mr. Bush to sign a treaty on mutual protection. of investments.

Lawrence S. Eagleburger, the U.S. deputy secretary of state, re-cently said that overlapping bureaucracies, unclear laws and other problems in Russia still make foreign investment almost impossible.

Mr. Yeltsin's recent proclamations of faith in Mr. Gaidar had to be balanced against his recent ap-pointment of Vladimir Shumeiko as another first deputy premier,

equal in rank to Mr. Gaidar. Mr. Shumeiko, a former enterprise director in the Soviet militaryindustrial complex, has expressed major barrier to investment.

liquidator, welcomed the ruling and promised to pursue the recovery of other assets. Christopher Morris, a spokesman for the accounting firm, said the settlement was "the best option available for creditors."

the opposition Labor Party whn has supported the many creditors and former bank employees among his constituents, said many felt the deal was unacceptable. "The judge's recommendation was to take the cash and run," Mr. Vaz said. "There will be much celebration in the offices of the liquidators and in Abu Dhabi, but considerable anxiety on the part of the creditors."

tors Protection Association, said creditors

skepticism about Mr. Gaidar's "shock therapy" for the economy. Responding to questions about the appointment, Mr. Gaidar said, "Of course, 1 do understand international worry about the continuity of our course of reforms." But he said that Mr. Yeltsin was right to include representatives of the powerful military-industrial complex in his government.

"You cannot go on without a political consensus, and you cannot exclude these strong elites from the government." he said.

Mr. Gaidar described managing the "ruble zone" as the most significant macroeconomic problem facing Russia because it cannot shape its own policy as long as the other former Soviet republics are all issuing credit. He asserted that Ukraine was emitting credit at twice the rate of Russia, for example.

Page 11

But be said that Russia reached agreement this week to begin nego-tiatinns with Ukraine, which plans to issue its own currency. "to reach ducing market mechanisms," Mr. a division of the ruble zone, from Sept. 1,"

> Some republics, like Ukraine and Estonia, will go their own way, while republics like Armenia and Kyrgyzstan, which will continue to use the ruble, will have to follow Russian guidelines, he said.

The decision may disappoint the International Monetary Fund, which hoped to form some kind of roundtable of central banks that could operate without unilateral direction from Russia, But Mr. Gaidan

said such a scheme was impractical. On privatization, he said the government had a program in place-to give vouchers to all citizens to allow them to purchase stock in compa-

nies moving from the state-owned to the private sector.

The issue of private ownership of farmland remains complicated, he said, and may have to be decided by referendum.

But Mr. Yeltsin has signed a decree enabling Russians to purchase nonagricultural land, and within the next few days he will probably sign

an order extending that right to forcigners, Mr. Gaidar said, removing a

The court held four days of bearings about itself would recoup up to 25 percent of the cash because it is a \$1.9 billion creditor.

from fraud by its former owners and manag-

The judge, Sir Donald Nicholls, said, "In all conscience, 30 percent is not much, but it's The settlement also must be approved by courts in Luxenbourg and the Cayman Islands before it can be put to creditors. To be

ers are said to exceed \$6 billion. valid, the offer must be accepted by creditors

percent of the total, Touche Ross & Co., the court-appointed

But Keith Vaz, a member of Parliament for

Tony Scott, secretary for the BCCI Deposihad been presented with a "fait accompli" from the liquidators. "The reality is we still don't think it's enough," he said.

U.K. Judge Approves BCCI Payout Deal whose total claims exceed \$4.75 billion, nr 51 Sir Donald noted that Abn Dhabi has repeatedly said it would not increase its offer

and has warned that the only alternative was "protracted and hugely expensive" litigation that could last a decade.

the proposed deal, under which Aba Dhabi promised the huge cash injection in return for BCCI and its creditors surrendering any fur-ther claims against the emirate. Abu Dhabi

The judge refused to give a detailed public appraisal of the various claims, saying it could interfere with the liquidators' attempts. to recover funds. BOCT's total habilities are estimated at around \$9.3 billion, while its assets are calculated at \$1.3 billion. Its losses

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A DESCRIPTION OF THE OWNER.	9%	9 %	June 12
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3-month interbook	15/16		All prices in U.S. Sper ounce.
		A 1 70	An prices piece
Sources: Rautars, Salomon Inn. Complexibulk, Crédit	Brothers, Ba Lyonadis,		Source: Reuders.

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Hit by Air Fare War

Lufthansa Stock Price

FRANKFURT - Deutsche noumced reduced fares there. Lufthansa AG's share price has fallen sharply this work on worries about the aidine's high cost structure in the face of a trans-Atlantic fare war, and some analysts warned that the descent could become

much stoeper. "Lufthansa's orgent problem is cost reduction and the measures they have taken so far are not by any means a sufficient cure." said Hans-Peter Wodnick, an analyst at James Capel in Frankfurt.

Hannemann, an analyst at Com-merzbank AG. The heightened price competition will exacerbate their problems. They need to be-"In a worst-case scenario, they could lose more than 500 million marks this year, he said." The shares of the German carricome transer." er, which suffered its first loss in 18 ansa's troubles had been worsened years in 1991, have tumbled 30 perby a worldwide giut of used aircent since March.

partially offset operating losses by On the Frankfurt stock exchange selling older aircraft. Lufthansa's fleet has risen to 275 on Friday, Lufthansa shares rose for the first time after four days of steep losses, gaining 1.50 Deutsche marks to close at 127.00 DM aircraft from 151 in 1987. It purchased 56 planes in 1991, and will acquire 20 this year and 15 in 1993. The airline has said it will cot around 1.000 jobs this year from its (\$79.80). That was down from 181 DM on March 2. For the week, Lufthansa was off staff of 50,826. Air France Denies Report

price could fall to 100 DM, or another 21 percent. Traders and stock market analysts said Lufthansa, with its high staff costs and one of the world's most modern fleets, is especially vulnerable to the aggressive price

up to 35 percent by U.S. carriers on

the North Atlantic routes, moves that Lufthansa was forced to

Air France has denied a Belgian press report quoting its chairman as saying that France's state-owned airline might take a controlling stake in Belgium's Sabena SA, Reu-ters reported from Paris. According to the daily Le Soir, Chairman Bernard Attali said that Not only have fares been cut by

Air France, which has agreed to buy 37.5 percent of Sabena, might increase its stake.

routes have also recently an-

Lufthansa had a group net loss

"In a worst-case scenario, they could lose more than 500 million

"There will be little or no mprovement in Lufthansa's carnings

marks this year," Mr. Wodnick said.

situation this year," said Jochen

Mr. Hannemann said that Lufth-

planes. Lufthansa traditionally has

of 300.9 million DM in 1991 after a 15.2 million DM profit in 1990. It lost 386 million DM in the first

quarter of this year.

"Mr. Attali never made such match, but the beleaguered airline statements," Air France said. and its competitors on Far East

Chip Imports Still Lag, U.S. Warns Japan

Compiled by Our Staff From Dispaches

WASHINGTON - The United States on Friday cited new figures showing virtually no progress in opening Japan's semiconductor market to foreigners, and warned that it expected more. The U.S. trade representative, Carla A. Hills, said the foreign

share of the Japanese market grew just 0.2 percentage point to 14.6 percent in the first quarter of 1992. Last week, U.S. and Japanese officials endorsed a plan for Japan's

10 biggest electronics companies to circulate detailed lists of antici-pated semiconductor purchases to foreign suppliers. "I hope that this joint industry initiative will produce the results that are needed," Mrs. Hills said.

A U.S.-Japan trade accord sets a December 1992 deadline for chieving a 20 percent market share for foreign chips in Japan. Mrs. Hills's office initiated a review of that accord last month, and a report on the findings is expected by Aug. 1.

The European Community is concerned that the agreement endorsed last week will benefit only U.S. manufacturers, and it has sent officials to Tokyo to discuss the issue. The Community has asked for a 5 percent share of Japan's market, EC officials said Friday in Tokyo. (Reuters, AFP, Bloomberg)

يوهدي الأكليا بنانا المحمد

TELECOMMUNICATIONS OUTSIDE PLANT PROJECT

Pregualification Notice To Prospective Bidders

The HUNGARIAN TELECOMMUNICATIONS COMPANY LTD. is to Invite Bidders in 1992 for the installation of a local loop access network in Central Budapest.

The size of the area to be cabled is approximately 5 square kilometers. The installation is for approximately 85,000 lines, the majority of which shall be realized with copper wire cables. Major corporate users and remote switching unit(s) shall be connected to the central exchange with optical transmission lines.

The tender will call for the provision of materials including cable, installation of a new duct and cable network, and cut-over work associated with a new exchange installed by another Contractor.

The work is to commence early 1993 with completion by early 1994.

The project will partly be financed by the EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT. The tender is expected to be issued in late July, 1992, under the guidelines of EBRD.

Individual companies and consortia who have the capability to complete this major project and who which to be considered for prequalification are invited to submit a capability statement containing:

 company profile including type and size of the company, and financial statements for the last 2 (two) years.

details of similar telecommunications projects completed in the last 10 (ten) years,

 current contracts being executed, by value and completion date, to the following address:

HUNGARIAN TELECOMMUNICATIONS COMPANY LTD.

Mr. A. Kovács **Tender Bureau** Budapest Krisztina krt. 55. Hungary H-1541

Tel.: + 361-155-5198 Fax: + 361-155-0446

by 10th July, 1992.

Companies and consortia seeking further Information should contact HTC at the above address.

Qualified Bidders will be invited to prepare their bids in accordance with the tender documents.

10.5 DM, or 7.6 percent. Some analysts said the abare

competition

June 12

Page 12

F

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

Dow Jones Averages

LOW

2379.51 2397.65 3339.99 3354.34 1340.25 1357.62 1332.40 1346.33 214.20 21537 212.54 214.07 1364.30 1195.15 1175.45 1182.93

Standard & Poor's Indexes

486.64 345.16 147.04 35.09 411.04 390.20

High

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Transp. Utilities Finance SP 500 SP 100

NYSE Indexes

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ESL volume: 3,07, Open inherest: 3-MONTH EUROMARKS [LIFFE] DMI million - pis of 100 pcf Jun 90.27 90.24 90.25 Sep 90.54 91.50 90.20 DMC 90.01 90.76 90.77 Mor 91.29 91.19 91.19 Jun 91.00 91.44 91.48 Dec 91.83 91.25 91.37 Mor 91.59 91.59 91.59 Mor 91.59 91.75 91.57

90.24 90.50 90.76 91.19 91.69 91.25 91.25

90.25 90.50 90.77 91.19 91.48 91.69 91.53

Aga Oct Dec Mor May Ally Est

Lost

MARKET DIARY



Computed by Our Staff From Dispatches NEW YORK — The dollar end-ed mixed on Friday after short-covering pulled the currency up from its lows. Trading was anxious early in the

session amid expectations of a huge options-linked sell-off of the dollar. But the threat proved to be more

Foreign Exchange

ures meant that "if the Fed wants

to ease, this permiss it." Edward Yardeni of C.J. Lawrence & Co.

was more outspoken about the

need for lower rates, saying the

central bank's "number one con-

cern should now be keeping the

In a further sign that the recov-

ery is coming along slowly, the Commerce Department reported

recovery on track."

"The question in the first quarter was, 'Is the economy beginning to recover?" " said a trader at a major U.S. bank. "Now the question has changed to, 'Is it a good, strong recovery? He said the dollar appears to be in a downtrend the end of sum

session anno expectations of a nuge	He said the donar appears to be		
options-linked sell-off of the dollar.	in a downtrend. "Between now and	3050	High Low Close Chies
But the threat proved to be more	the end of summer, there is a gray	3900	
	cloud moving over the market-	a second a s	Industriate 280.75 + 0.43
	place," he said. That cloud is	2950	Tronsp. – – 200.47 + 8.93 Utilities – – 97.47 + 0.14
Foreign Exchange	caused by uncertainty over the	2900	- Finance 174.95 + 6.62
	Maastricht treaty on European		
bark than bite, and little follow-	union and over the U.S. presiden-	2850 DJF, MAMJ	NASDAQ Indexes
through selling occurred.	tial election campaign.	1991 1992	
The Labor Department reported			High Low Close Chige
Friday that U.S. consumer prices	Against other European curren-		Composite 571.30 567.48 569.52 + 1.84 Industrials 615.11 611.34 611.45 + 2.36 Finance 661.39 639.00 661.03 + 2.16
rose 0.1 percent in May, the small-	cies, the dollar eased to 1.4270	NUMBER REAL & Allower	Composite 571.30 567.45 567.52 + 1.84 Industricus 615.11 611.36 411.46 + 236 Finance 641.57 647.06 447.56 + 236 Insurance 641.57 647.56 41.56 + 239 Utilities 04261 625.57 487.27 + 1.14 Banks 427.44 551.57 487.27 + 1.54
est monthly increase since January.	Swiss francs from 1.4300 francs,	NYSE Most Actives	Insurance 619.31.615.45 618.90 + 2.59 Utilities 630.81 634.97 627.91
The news pushed the dollar to its	but rose to 5.3095 French francs	Vol. High Law Last Chy.	Banks 439,48 435,25 438,22 + 1,91 Transa, 572,74 568,46 578,21 + 0,64
session low of 1,5690 Deutsche	from 5.3080 francs.		
marks, but short-covering propped	The pound rose slightly, to	Unisvs 58958 5% 0% 0% 044 % BnCPar n 25613 14% 15% 16% Cilicorp 27135 20% 20% 4% 18M 27256 93% 92% 97% 11% Brdiv So 23164 64% 63% 63% 63% 4% TelMex n 2186 5	AMEX Stock Index
the currency up later.	\$1.8515 from \$1.8505.	BinCPorn 32513 1438 1534 1436 15 BinCPorn 32513 2012 2016 2016 2016 + 16 Eliza 2724 9538 2014 5794 5796 + 16 BinAthyso 2014 6412 6796 5795 175 + 16 BinAthyso 20146 575 575 - 155	
The dollar ended at 1.5770 Deut-	The mark is maintaining a firm	1BM 27256 93% 924 93% +1% BrMy So 23164 64% 63% 63% + %	High Low Close Chiye
sche-marks, up slightly from 1.5760	undertone ahead of the Irish refer-	Lincorp 27253 933 6214 9736 7116 BBA 27254 9336 6214 9736 7186 118 BrAhryso 20144 4412 6746 6378 + 49 TelMex n 21186 53 5115 5753 - 4 AblLabs 19775 2756 3837 2759 + 5 Pacificor 17365 - 2756 - 2246 - 2759 + 5	391.71 389.75 391.32 +1.42
DM on Thursday, and at 126.70	endum on June 18 on the Maas-	Pacifica- 1799 - 2216	Dow Jones Bond Averages
Japanese yen, up from 126.40.	tricht treaty, traders said.	Unitarya 201920 57% 01% 01% 01% 15% Bar(Para n 22513 15% 15% 15% 15% Citicorp 27135 20% 20% 20% 20% Bar(Auto 2015 20% 20% 15% 15% Bar(Auto 2016 20% 20% 20% 20% 15% 15% Bar(Auto 2016 20% 20% 20% 20% 15% 15% 15% Auto 2016 20% 20% 20% 20% 15% 15% Auto 2016 20% 20% 20% 20% 15% 15% Conoci 1 1486 43% 20% 20% 20% 15% Conoci 1 1486 43% 20% 20% 15% 15% Conoci 1 1486 43% 20% 20% 15% 15% Conoci 1 1486 43% 20% 20% 20% 15% Conoci 1 1486 43% 20% 20% 15% 15% Conoci 1 1486 15% 20% 20% 15% 15% 15% Conoci 1 1486 15% 20% 20% 20% 15% 15% Conoci 1 1486 15% 20% 20% 15% 15% 15%	BOIN GOILES BOING ATEL 2965
On Thursday, the dollar had	German officials this week have	ToyRU 14201 34 3244 33% +1%	Close Chige
On Thursday, the dollar had		AmExp 15% 24% 21% 21% - 4 Pedinim 14711 60% 37% 59% +1 Mercks 1335 49% 49% 49% 49% +1 GmMotr 13775 43% 43% 43% +5	20 Bonds 99.89 + 0.28 10 Utilities 99.54 - 0.05 10 industriais 100.25 + 0.41
been knocked down to four-month	ruled out any scope for lowering	Mercks 1357 494 494 494 + 18 GnMotr 13175 4376 434 4347 + 19	10 Unimies 99.54 -0.05 70 Industriais 100.25 + 0.41
lows by a bout of weak U.S. eco-	German interest rates, giving the		
nomic data, including a 0.2 percent	mark a boost.	AMEX Nost Actives	Market Sales
gain in May retail sales.	Earlier in London, the dollar was		
Friday's data reinforced a sense	at 1.5755 DM, down from 1.5793	Vol. Nigh Low Lost Chil.	NYSE 4 p.m. volume 181,830,000
among market participants that the	DM Thursday, and 126.68 yen, up (IntiCor n 2025 4% 41 44 + %	NYSE prev. cons. close 233,701,530 Amex 4 p.m. volumo 11,412,415 Amex prev. cons. close 13,909,000
U.S. recovery is hobbling at best.	from 126.40. (Reuters, UPI)	IntiCorn 2025 4% 4/5 4% + % Echo2y 76/1 6/2 6/6 6% + %	Amex prev. cons. close 13,909,000
		PallCos 5904 254 254 254 + 4	NYSE 4 p.m. volume 181,830,000 NYSE 4 p.m. volume 232,701,500 Amex 4 p.m. volume 11,472,415 Amex prev. cons. close 13,979,000 NASDAQ 4 p.m. volume 120,07,954 NASDAQ 4 p.m. volume 120,07,954
		ChDevA 2172 64 64 64 + 1	
$\mathbf{DDICES} = \mathbf{a}$		IntiCor n 2025 4% 4/2 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4%	N.Y.S.E. Odd-Lot Trading
PRICES: Infla	tion in Check	IntiCorn 2023 4% 4/5 4/3 + % Echo2y 7/41 - 6/2 6/8 6/8 6/8 + 4/4 Echo2y 7/41 - 6/2 6/8 - 6/8 - 6/8 + 4/4 Policos 5/6 25% 25% 25% + 4/4 Fruill - 4/22 33% 25% 25% + 4/4 ChDevA 2177 6/8 4/4 4/4 + % PGEp/R 2268 226% 22/4 28% + % PGEp/R 2268 226% 22/4 28% + % PGEp/R 2268 226% 28% 21% 21% + % PGEp/R 2268 226% 21% 21% + % PGEp/R 2268 23% 31% 21% + % PGEp/R 2268 23% 31% 31% 21% + %	
		Reproj C n 22/2 174 1/a 172 174 1/a Elcon 2006 4234 41/5 41/5 - 54 Forst Lo 2008 4234 41/5 - 41/5 54 Forst Lo 2008 3104 21/4 - 4 Birlen 1993 41/4 - 4 - 41/4 + 59 EnzoBi 1903 454 - 33/4 - 376 - 34 Entope 1227 1874 14/4 14/4 34	Buy Sales Shori- June 11 902.502 676.077 5.347
(Continued from page 1)	ernmental gridlock in dealing with	Enzible 2022 31% 31% 213% + % DBrien 1987 44 4 4 4 5 EnzoBi 1983 44 37% 37% 37% - % Epitode 1823 18% 16% 16% -3%	June 10 954.597 693.115 4.141
	the stubborn budget deficit, and	DiBrien _ 1989 414 4 414 + 16 EnzoBi 1903 494 374 375 - 34 Epitape 1827 1846 1614 1614 - 346	June 9 829,497 712,403 20,406 June 8 893,404 482,834 17,777 June 5 831,060 670,001 32,739
National Association of Manufac-	Mrs. Phillips, one of the Fed gover-		June 8 893,404 482,834 17,777 June 5 831,060 670,001 32,739
luters.	nors, pointed Friday to yet another		"Included in the sales figures.
But the question was whether the		NYSE Diary)
appearance of inflation in check	uncertainty in the political equa-		
would move the Fed to ease again.	tion that is helping to underpin	Close Prev.	S&P 100 index Options
"This is good news for the econo-	long-term rates - Mr. Perot.	Advanced 1021 781 Declined 664 805 Unchamped 582 623 Table Issues 2269 2272 New Hights 34 25 New Lows 19 40	June 11
my because a decline inflation	Mrs. Phillips, a recent Bush ad-	Unchanged 582 623	
increases purchasingr. said	ministration appointee, told a ques-	Tatal Issues 2249 2272 New Highs 34 25	Price Jon My Ang Sep Jan My Ang Sep
Pierre Ellis of Boston (). Econom-	tioner after addressing Atlanta Re-	New Lows 19 40	
jc Advisers Inc. "But that means	serve Bank directors that the		255 - - - 10 34 - - 265 - - - - 54 1 27 4 365 - - - - 54 1 27 4 365 - - - - 54 1 27 4 365 - - - - 54 13 37 1 370 1678 1194 214 224 4 1 4 6
the money already supplied by the	putative independent candidate for	Amex Diary	345
	president "certainly hasn't told us	PRIME PRILY	370 1676 1176 274 224 6 14, 446 6 375 1376 1476 274 224 6 14, 446 6 380 876 1176 1476 15 76 376 676 676
Fed goes farther because it has not	his views on monetary policy," Al-		300 830 1134 104 15 70 336 634 174 385 634 834 N - 178 5 834 - 376 136 734 834 N - 178 5 834 -
been eaten up by inflation, and that	maniena on moneral boues' U.	CIDEP Prev.	
may make some governors less like-	though Mr. Darot size not the only	Close Prev.	395 % 2 5% - 7% HM 13% -
	though Mr. Perot was not the only		255
ly to loosen policy."	imponderable in the risk premium		465 · 27 1894 28/2
		Advanced 267 207 Declined 230 207 Unchanged 245 224 Total issues 742 728 New Highs 14 6 New Laws 8 7	395 40 2 54 74 10% 13% 405 1 3 4 12% 13% 14% 13% 405 1 3 4 12% 13% 13% 14% - 405 1 2 - 18% 20% -

The Dow Daily closings of the Dow Jones industria

3459 3400

3350

3300

3250

3290

3150

3160

nes industrial average

Argentina Can Be Sued Over Bonds WASHINGTON (AP) — The Supreme Court ruled Friday that Argenti-na's government may be sued in federal court in New York City for defaulting on bonds it issued to help stabilize its economy in the 1980s. EUROPEAN FUTURES High Low Prev. Cles defaulting on bonds it issued to help stabilize its economy in the 1980s. The court said the Foreign Sovereign Immunity Act forces Argentina to defend itself against such a breach-of-contract lawsuit. The Bush adminis-tration, which had urged the justices to rule against Argentina, said the case carried great significance for the international public debt market. In the early 1980s, the government moved to satisfy claims against private Argentine debtors by issuing bonds known as Bonods that pay. principal and interest in dollars. About \$1.3 billion worth of the bonds were sold, but Argentina defaulted on its obligations and told its central bank to extend the maturity date when the bonds had to be paid off. Two Panamanian corporations and a Swiss bank refused to accept the rescheduling. 97-24-2 97-25 97-25 + 6 97-25 97-22 + 6-N.T. N.T. 98-05 + 9-6 Est. volume: 22/356. Open interest: 45-17. GERMAN GOV/R RNAENT BUND (L1PPE) VM 254.000 - 0.01 100 pc1 100 04.55 101 04.55 251. volume: 37.652. Open interest. LDNG GILT (LIFFE) 138,999 - phy & 25ads of 346 per Food SIST STATES SSSSSSSSSSSSSSS Industriais 10380053802 Low Lost Settle High Low GASOIL (IPE) J.st. 19023 (88.00 Aws 171,25 187,30 Gd. 19125 171,20 Gd. 19125 171,20 Gd. 19125 171,20 Door 19125 172,50 Door 19125 172,50 Door 1912,50 173,20 Door 1912,50 173,20 Door 1912,50 173,20 Mar N.T. N.T. Est. Soles 10,079, Pro Comen interest 74,771 190.27 191.77 195.77 195.77 195.77 195.77 195.77 195.77 195.77 Baxter to Spin Off Care Businesses DEERFIELD, Illinois (AP) — Baxter International decided Friday to spin off to stockholders its businesses providing health care and products. to places other than hospitals. The new company, to be called Caremark, will provide products and services for home health care, infusion therapy, AIDS care, women's bealth care, physical therapy and prescription drugs. Sales in those, businesses exceeded \$1 billion in 1991 and have risen more than 20 6718 77 75 77 500 T. 6419 744 777 76 77 76 75 的现在分词 SRENT CRUDE GIL (IPE) U.S. dollars per barres Jul 21,14 21,44 Any 31,00 21,24 See 20,87 21,44 OCC 20,76 21,045 Dec 20,76 21,045 Dec 20,76 20,05 Dec 20,76 20,75 Dec 20,76 20,75 Dec 20,75 71.14 21.54 71.14 21.54 71.10 21.22 71.57 21.45 71.57 21.45 71.57 71.55 71.55 21.10 20.94 20.95 20.97 20.95 20.97 20.95 20.97 20.95 20.97 20.95 20.97 20.95 20.97 20.95 20.97 20.95 21.10 20.94 20.94 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.97 20.94 High Low Close SUGAR (Matti) Cir'ye Ans 285.50 84.50 Oct 271.00 N.T. Dec 269.00 N.T. Mor 274.00 273.70 Mory N.T. N.T. Aug N.T. N.T. Est, soles 1,448, P. rev. Open Interest 12,849. 284.50 286.00 N.T. 270.50 N.T. 274.50 273.70 274.00 N.T. 276.00 N.T. 275.00 295.00 775.00 774.50 774.50 274.00 281.00 + 300 + 230

+ 150 Stock Indexes Metals FTSE 100 (LIFFE) Ask Grade) 2611.0 2650.0 2701.0 2612.0 2647.0 N.T. 2433.0 1276.50 1271.50 1271.06 1272.00 1295.50 1296.00 1296.00 1297.00 THODES (Nish Grade) Sources: Reviers. Mottl. Associated Press London Inf'l Presncial Putures Exchange 1224.50 1225.50 1220.00 1221.00 1245.50 1246.09 1245.00 1246.00 295.00 295.50 305.25 305.50 293.50 294.50 384.00 385.00 Spot Commodities Teday 0.577 0.48 1,1585 213.00 0.355 4.08 67.20 0.675 0.675 7185.00 7190.00 7345.00 7345.00 7120.00 7130.0 Coline, Broz. Copper electr Iron FOB, ton Lead, Ib Silver, tray a Silver, tray a Silver (scrap), Tin, Ib Zinc, Ib 6455.00 6465.00 6455.00 6455.00 6490.00 6495.00 6475.00 6485.00 al Nisk Grode) 1445.00 1450.06 1473.00 1478.00 1258.00 1259.00 1253.00 1254.00 Financial Dividends Low MONTH STERLING LLOFF Per Amt Pay 87.96 90.20 90.46 90.71 90.88 90.94 90.91 90.91 87.96 90.21 90.50 90.73 90.91 90.95 90.95 90.92 90.92 NCREASED 0 INITIAL nerican Inco Hido 38 ?**!**§ ô. REDUCED .01 7-15 Q 3-MONTH EURODOLLARS (LIFFE) 51 million - pis of 100 pct SPECIAL 96.84 95.85 95.12 94.64 94.22 94.64 94.22 94.64 91.52 96.00 95.76 95.13 95.13 94.55 94.55 93.56 93.46 Q USUAL Chrysler Corp InroCirgHiseA&B Seodynomics Corp UlwiCosidid 7778778787677787

percent a year for the past four years, the company said. Barter noted that there had been "increasing conflicts and tradeoffs", between these businesses and the company's core hospital customers. PacTel Weighs Sale of Cable Units. WALNUT CREEK, California (Reuter) - PacTel Corp., a unit of

WALNUT CREEK, California (Reuter) — Pactel Corp., a unit of Pacific Telesis Group, said Friday that it was considering forming a joint venture or selling outright its eight cable television franchises in Britain. PacTel said it wanted to concentrate on winning more valuable cellolar and paging licenses abroad. It is pursuing cellular licenses in Japan, Greece, the Netherlands, Hong Kong, Italy, Spain and South Korea. The company already is involved in wireless communications in the United States, Japan, Germany, France, Portugal and Thailand.

N.Y. Broadcaster Is UPI's New Hope

NEW YORK (Combin broad caster said Friday he had afloat for 10 days while h ational ervice. The potential buyer is President Jimmy Carter political connections in th

program on a public tele Mr. Charney said the Swiss businessmen and three N 000 to keep UPI running through ime to analyze the news service' offer. Mr. Charney's last-min vanec list Pat Robertson withdrew his 5 service

For the Record

United Airlines offered to pay Trans World Airlines \$259 million for 40 takeoff-and-landing slots at Chicago's O'Hare airport and a hangar at Los Angeles International airport. . (Reuters)

Ress Cosmetics Distribution Centers Inc.'s shares plummeted \$9.50 to \$5 after it said the Securities and Exchange Commission was investigating its ownership and accounting practices. (Bloomberg)

Union Carbide Corp.'s board approved the distribution to its share-holders of all the stock of Praxair Inc., the new name of its industrial gases business. (Reinters)

Chemical Banking Corp., reaping rewards from its merger with Manu-facturers Hanover Corp., had its bond rating raised to Baa1 from Baa2 by (Bloomberg) Moody's Investors Service.

(Continued from page 1)

deal of uncertainty into the election.

Some could even say it's holding up

Those rates as measured by the

yield on the 30-year Treasury hond

stood at 7.86 percent on Friday.

long-term interest rates."

Friday that business sales had slipped 0.2 percent in Aprilwhile inventories edged up 0.1 percent. The seven-member Federal Reof corporate sentiment, the diffu-sion index, fell to minus 24 in May serve Board is known to be divided on how active its policy should re-main after more than a year of short-term interest rate cuts, which is the transformation of the transfor serve Board is known to be divided -have-not seriously reduced longterm rates to assist long-term husiness and mortgage borrowers.

Japanese economy. Particularly troubling was data showing that Japanese companies' excess inventories, a major drag on

NASDAQ Diary

1.001 778 1.291 3.070

JAPAN: Survey Shows Economy Needs Stiff Medicine tive in nature, it is considered to be ending before early next year." said Japanese economy. Robert Japanese (Asia) Ltd.

58

11111

Calls; lotal vol. 45 Pats; lotal vol. 474

371:: 40

Prev

892 1,235 2,122 4,247

The quarterly economic survey showed major companies planned to cut plant and equipment spendlevel since the trongh of Japan's last recession in May 1987. Compa-nies expected the index to improve only slightly to minus 20 when the by manufacturers, it could take by manufacturers, it could take pares with a 7.7 percent rise the next survey is released in Septem- months before warehouses become year before, but was not as weak as

U.S. FUTURES June 12 Season Season High Low Open High Low Close Chg. Grains WHEAT (CBT) 5000 by minimum: 1 429/2 292 440 129/2 415/2 129/2 415/2 129/2 172 127 1372 127 1373 120/2 140 135 P Prov. Day Open Int. 701 26277 Sep 34577 Dec 37378 Moy 360 Jul 241 Sep Dec 3.64 3.68 3.75% 3.75% 3.60% 3.41

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

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Profit Warning Hits Fisons' Stock And Spurs Takeover Speculation Compiled by Our Staff From Dispacher LONDON -- Fisons PLC, the embattled British biarmaceutical company, on Friday warned of sharp v lower profit, sending the stock price plunging 29

Analysis said the company, which has suffered a series of reverses in the past year, had now thoroughly alienated brokers and institutional investors,

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Fisons' chairman, Patrick Egan, said pretax profit in the first half of 1992 would be less than half the for the this had to 1972 would be take that the forst half of 1991. He attributed the profit downturn to the forced removal of two of Fisons' products from the U.S. market and the recession's effect on demand for its scientific instruments.

"It's hugely disappointing," said Nigel Barnes, an analyst at Hoare Govett. "There are a lot of disillasioned investors out there."

Investors voted with their feet, driving the stock down 102 pence on the day to 244 pence. Analysis' profit forecasts for the full year have now been savagely pruned to £135 million to £150 million

from earlier expectations of over £210 million. Fisons recorded a pretax profit of £190.5 million in 1991, down from £230.2 million in 1990.

Mr. Egan said Fisons was confident its corrective steps would spark recovery in the second half. But Franc Gregori, analyst at Robert Fleming. ma drug Intal.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect table trades elsewhere. Via The Associated Prass

echoed the feelings of others when he said: "The credibility of Fisons management has all but evaporated. The company's days as an independent firm are

"It is difficult to see how management can defend itself against a takeover," he added.

Some analysis cited other pharmaceutical companies and corporate raiders such as Hanson PLC as potential predators looking to make a killing on good break-up valuations at Fisons,

Paul Diggle, an analyst at Société Générale Strauss Turnbull, said Imperial Chemical Industries PLC was the most likely potential bidder. ICI had no comment. Mr. Diggle said ICI could get Fisons for around £2.3 billion, or 325 pence a share.

Fisons' problems began last year when the U.S. Food and Drug Administration forced its Opticrom eye drops and Imferon blood drug off the market cause of concerns about manufacturing standards. The FDA also criticized production of Fisons' asthma drug Tilade, the company's major hope for the

future. Fisons has said U.S. approval of Tilade has .been "imminent" for up to 18 months. Part of the dismay felt by investors after Friday's

warning came from Mr. Egan's statement that the time and energy spent on quality control for Opticrom has slowed down sales of Tilade and the top-selling asth-ma drug Intal. (Reuters, AFX, Bioomberg)

Worker Protest **Halts Meeting** Of Telefónica

Compiled by Our Staff From Dispatches MADRID - Telefónica de España SA was forced on Friday to suspend its annual meeting after employees shouted down Chairman Cándido Velazquez-Gaztelu Ruiz and unions staged protests against company plans for new pension-fund arrangements.

Talks have broken down over benefits to be paid to employees under a plan to transfer the company pension fund to the state social security system. Mr. Velázquez-Gaztelu

could not begin his speech and left the podium with the rest of the board half a hour after the meeting began. Only the annual accounts were approved.

Net profit rose to 80.8 billion pesetas (\$808 million) in 1991 from 75.8 billion pesetas in 1990. (Reuters, Bloomberg)

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GATT Talks to Resume Despite Farm Impasse

Compiled by Our Staff From Dispatches GENEVA - Trade officials will resume negotiations in Geneva under the struggling Uruguay Round of trade talks next week despite the failure to resolve the key issue of farm support, a GATT spokesman said Friday.

The spokesman, David Woods, said negatiations would be held on opening up Europe's services markets to foreign competition and on lowering import tariffs among mafor players.

In April, diplomats set aside these technical but commercially important negotiations under the General Agreement on Tariffs and Trade, frustrated that no on was making any concessions while waiting for agreement on cutting farm subsidies and farm import barriers. Separately, Ray MacSharry, the European Community's farm com-missioner, questioned whether the U.S. was committed to finding a successful conclusion to the Uniguay Round of world trade talks.

In a speech on Friday to the European Parliament in Strasbourg, Mr. MacSharry said he regretted that the United States had decided to consider imposing tariffs on EC exports to retaliate against subsidies to oilseed producers.

"The Commission remains committed to a successful conclusion of the round," Mr. MacSharry said. This week's developments will cause many to ask whether others share the same abjective."

In Paris, President François Mitterrand promised that France would implement the reform of the Common Agricultural Policy, or CAP, so as to correct its negative impact on small farmers, the head of a small farm unioo said.

The president promised that there will be a better distribution of aid to all the farmers; that measures will be taken to make up, as occessary, for the negative impacts of the reform," Guy Le Fur, leader of the Confederation Paysanne, said. (Renters, Bloomberg)

Investor's Europe Frankfurt Paris London CAC 40 FTSE 100 Index DAX 2100 1850 2700 1860 2000 3600 1750 mint 1900 -----1700 2500 111 1650-1808; 1600. والمستورد والالا 2400 1705 1550 1600 J F 2300 JFMAMJ 1500 J F M A M J AMJ 1992 Exchange * Friday Prev. Index Close Close Chance +0.15 129.50 129.30 Amsterdam CBS Trand -0:35 5,916.27 Brussels Stock Index 5 895 56 +0.03Frankfurt DAX 1,782.27 1,781.81 -0.11 FAZ 710.20 710.99 Frankfurt -0.50 Helsinki HEX 781.64 785.58 Financial Times 30 2.025.30 -0,70 Landon 2.039.50 -0.40 London FTSE 100 2,603.70 2,614.10 -0.44 Madrid General Index 248.90 247.80 Hilan MB 937.00 946.00 -0.95 CAC 40 -0.03 Parts 1,926,29 1,928.84 Aftarsvarlden Stockholm -1.20 1.074.13 1,087.15 Vienna -0.34 Stock Index 449.23 447.72 Zurich SBS 659.40 655.90 +0.53Sources: Reuters. AFF International Herald Trib

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Very briefly:

Porsche AG's stock jumped 41 Deutsche marks, or 7.2 percent, to 609 DM (\$382.75) on speculation that a German investor was building a stake; Porsche shares have risen 100 DM since June 3, when the automaker announced cost-cutting plans including job losses.

. Fokker NV and Deutsche Aerospace may give details of their longawaited joint venture Monday, the day of the Berlin air show, a Fokker spokeswoman said.

• The EC Commission opened an anti-dumping investigation on compact disk players made in Taiwan, Singapore and Malaysia by subsidiaries of several Japanese companies after a complaint by Bang & Ohdsen A/S. Grundig AG and Philips Electronics NV.

 The London Funnes and Options Exchange incurred exceptional costs of oearly £1 million (\$1.85 million) as a result of last year's scandal in which the exchange granted incentives in traders dealing in FOX's screen-traded property, rice and metal index futures cootracis,

• Cub Méditerranée SA priced its convertible bond issue at 550 French francs per bond, tn raise 1.001 billion francs (\$186,6 million) to renovate holiday villages, create new centers and improve its financial structure. • Etienne Aigner AG, the German clothing manufacturer, raised its 1991 dividend to 12.50 DM a share from 7.50 DM in 1990 and will pay an additional boous of 5 DM a share,

Renders, AFX, Bloomberg

Adidas Chief Reportedly Forced Out Compiled by Our Staff From Dispatches

BONN - René Jaeggi, management board chairman af Adidas AG, will leave the sporting goods maker by the end of June, forced out by Bernard Tapie's representative, Die Welt said Friday.

In a report released ahead of publication, the newspaper quoted Mr. Jaeggi as saying: "I will take my hat and go by the next general meeting nn June 30."

It reported that Mr. Jaeggi said he had been asked to leave by Gilberte Beaux, who represents the controlling interests of Mr. Tapie, the French entrepreneur. Mrs. Beaux sits on the supervisory board of Adidas.

Mr. Jaeggi, a 44-year-old Swiss marketing expert, has been chairman since October 1987. His contract expires at the end of the year.

(Reuters, AFP)

Bank receipts are the interbank instrument that was used to illegally siphon off government securities into the stock market. (Continued from first finance page) from the former Secretary of State Come & Vance and former Feder-

What is happening is that the Wall Street-Washington nexus is clearly shifting its wornes from crises abroad to the threat of social collapse at bome. Indeed, even before the rints in Los Angeles, the Council on Foreign Relations

"Domestic problems may have a reater direct impact on the United States as a free society than threats from abroad," stated Peter G. Peterson, the council's chairman and, not incidentally, the leading partner in Mr. Garten's investment banking firm, The Blackstone Group. Although the American establish-

Compiled by Our Staff From Dispatches LONDON - Standard Chartered Bank said Friday it had initiated criminal proceedings in India to recover £162 millino (\$299 millioo) in transactions linked to India's \$1.) billico stock market scandal. Standard Chartered said £65 million related to bank receipts issued by Bank of Karad, which is being liquidated by the Reserve Bank of India.

U.K. Bank Seeks Redress in India

Standard Chartered said last month it was making a £50 millinn provision for potential losses from the fraud. "That is the proportion that is probably not recoverable," a bank spokesman said. (AP. Reuters)

SCENE: Looking at America First

Cyrus R. Vance and former Federal Reserve Board chairman Paul Volcker to Winston Lord, former ambassador to China, and the Harvard professor Robert B. Reich, a key advisor to Bill Clinton, Democratic presidential candidate.

crowd was coming home.

is to attend to the home front. The overwhelming priority for

our competitive position, our stan-dard of living and our glabal political influence is to address our growing social problems," he said. "This must take precedence over

other important issues." he added. The difficulty, Mr. Garten acknowledges, is not just that Ameri-ca's domestic problems are forcing it to disengage abroad, but also that neither still-closed Japan oor oewly

position to help fill the leadership vacuum

That's a formula for ginhal conflict, not consensus: a cold peace that, while not raising the shivers of the nuclear standoff, may prove even more invstrating than the Cold War.

unified Germany, perplexed by its own internal struggles, is in a good

TELECOMMUNICATIONS RURAL DEVELOPMENT PROJECTS Pregualification Notice To Prospective Bidders

HACK!

The HUNGARIAN TELECOMMUNICATIONS COMPANY LTD. is to invite Bidders in 1992 for the turn-key realization of two associated projects in the frame of HTC's Rural Development Program, partly financed by the EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT.

Accordingly, two independent tenders are expected to be issued in late July, 1992, under the guidelines of EBRD. The tenders will cover 11 rural districts (primary areas) of Eastern Hungary, managed by 4 regional Directorates of HTC. Sub-projects, covering one region each, will be awarded independently, therefore Bidders will be allowed to submit their bids for either region.

The work is to commence early 1993 with completion of all regions by early 1995.

Rural Microwave Systems Projects:

This project will cover the design, supply, delivery, installation and commissioning of

• 7 point-to-multipoint subscriber radio systems, operating in the 1.5 GHz band, located in 2 regions (managed by the Miskolc Directorate and Debrecen Directorate), and

• 18 point-to-point multichannel radio links, operating in the 15 GHz band with 2, 8 and 34 Mbps transmission speeds, respectively, located in 3 regions (managed by the Budapest Regional Directorate, Miskolc Directorate and Debrecen Directorate).

including the microwave and multiplex equipment together with the associated antennas, antenna towers, containers, power supply units, etc.

Rural Cable Networks and Transmission Systems Project:

This project will cover the design, supply, delivery, installation and commissioning of optical ground and aerial cables (with 6 fibres, as an average) as well as 2 to 34 Mbps transmission systems. The associated average, as the shall be constructed in an overall route length of 450 km. Along the optical routes local copper wire cables (with 15 to 100 quads) shall also be laid within the settlements in an overall length of 200 km. 34 optical transmission systems shall be established together with the required multiplex configurations.

The project will involve 11 districts of 4 regions (managed by the Budapest Regional Directorate, Miskolc Directorate, Debrecen Directorate and Szeged Directorate).

Individual companies and consortia who have the capability to complete any of these major projects and who wish to be considered for prequalification are invited to submit a capability statement containing:

• company profile including type and size of the company, and financial statements for the last 2 (two) years.

• details of similar telecommunications projects completed in the last 10 (ten) years,

 current contracts being executed, by value and completion date, to the following address:

HUNGARIAN TELECOMMUNICATIONS COMPANY LTD.

Mr. A. Kovacs **Tender Bureau Budapest** Krisztina krt. 55. Hungary H-1541

Tel.: + 361-155-5198 Fax: + 361-155-0446

by 10th July, 1992.

Companies and consortia seeking further information should contact HTC at the above address.

Qualified Bidders will be invited to prepare their bids in accordance with the tender documents.

: Page 14	INTERNATIONAL HERALD TRIBUNE, SA	ATURDAY-SUNDAY. JUNE 13-14	. 1992	 **	

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INTERNATIONAL HERALD TRIBING SATURDAY CUNDAY JUNE 07 00

Officials of Asea Brown Boveri

Industry sources said the move

Disney Sails Into Japan's Toy Market

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Bloomberg Business News

TOKYO - The opening of the first Toys 'R' Us store in Japan last year marked the end of a bitter battle with local retailers and distributors that escalated into a noisy U.S.-Japan trade dispute. But on Friday, when a Wait Disney Co. subsidiary announced plans for a chain of up to 100 stores in Japan, not a peep was heard.

Disney's apparently smooth entry into the Japanese market reflects differences in tactics, products and retailing strategies. But it also underscores a gradual change in Japanese atti-tindes toward foreign competitors that Disney partly has Toys 'R' Us to thank for.

"Obviously there is that slow but sure acceptance by the consumer and retailer of foreign companies," said Shigeko Hattori, a retail analyst at Yamaichi Research Institute.

Toys 'R' Us, the world's largest toy retailer, had to fight its way into Japan in the face of strong resistance from a powerful lobby of small Japanese retailers and their distributors.

The U.S. toy giant planned to make an end run around Japan's Byzantine system of small retailers and distributors by opening a giant, U.S.-style store with discount prices. Japanese retailers and distributors said they could not compete and tried to use a law

ALC: NO

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restricting large-scale retail stores to keep Toys 'R' Us out of Japan. The law was relaxed last year after the United States took up the issue in trade

negotiations with Japan. By contrast, Disney's decision to start sell-ing its products directly in Japan, in a market estimated at more than 1.3 trillion yen (\$10.2

We are not selling products. We are selling the Disney dream.'

Takao Nishimura, Disney Store merchandising director.

billion), has not stirred a ripple of public protest

At s press conference on Friday, the Dis-ney Store, Disney's wholly owned subsidiary, said it planned to open 100 stores over the next five to 10 years, with sales expected to exceed \$200 million. The Disney Store will open a pilot outlet in Yokohama at the end of August and a second store in Tokyo's trendy Shibuya district in November.

One reason things have gone so smoothly is

fees paid by the Florida Marlins and Colorado

Rockies for entry into the National League

next year. But both expansion teams will enter

baseball with more TV revenues and season-

What lock! Mr. Smulyan and the invest-

ment banking firm of Morgan Stanley had

-paid \$76 million and poured in \$30 million

additional money for operations.

ticket holders than Seattle has ever had.

that Disney is selling its own "character" products, the majority of them already sold in Japan. Disney sells 258 billion yen a year in character goods through its 100 licensee com-panies and Tokyo Disneyland, according to a Disney Store official.

Because Disney's stores will be smaller than those ran by Toys 'R' Us and its goods will not be discounted, local merchants likely will not feel the pinch as much. Companies that make toys and goods based on Japanese characters could lose some business as Disney expands, but the impact is expected to be gradual.

More important perhaps is Japan's gradual acceptance of foreign companies in its own backyard. In a country where precedent counts for a lot, the battle fought by Toys 'R' Us has helped to smooth the way by removing legal and bureaucratic barriers.

At the same time, public acceptance of foreign retailers is growing, and Japanese companies are starting to realize that the foreigners cannot be kept out forever.

Disney has its own explanation. Takao Nishimura, merchandising director for the Disney Store, said Disney did not have any problems getting into Japan because the com-pany is selling something nobody else has. "We are not selling products," Mr. Nishi-mura said. "We are selling the Disney dream."

Nintendo's Latest Game Bears a Big Price Tag

president's son.

By Richard Sandomir New York Times Service

Maybe they're right and maybe they're wrong, but the Japanese-led investors who have just arranged to buy the Scattle Mariners baseball team certainly paid a lot for a franchise with mediocre results on the field and on the bottom line.

In 1981, George Argyros bought the team for \$13.2 million. In 1987, an appraiser val-ued it at \$58.6 million. In 1989, Mr. Argyros sold the team to a group led by Jeff Smilyan for \$76 million. Now, a group led by Nin-tendo Co. of Japan, the video-game maker, is buying it for \$106 million.

That means that the team has increased 703 percent in value over the decade, and 39 percent between the Smulyan and Nintendo purchases. What's staggering about the latest price is that the team is in its 16th year of mexceptional performance, carns meager TV money and enjoys underwhelming fan support. The deal — which is worth a total of \$125

million including the purchase price plus a pledge to invest \$19 million in operations is the biggest ever in baseball. The Montreal Expos were sold last year for \$85 million. In

zine. "That price doesn't account for what a 1989, the Texas Rangers were sold for \$80 buyer is willing to pay, just what it's empiri-cally worth. The Japanese have a history of overpaying for U.S. assets at the top of the million to a group led by George W. Bush, the A higher ceiling for team values might well have been established with the \$95 million in market.

Although the video-game giant will not have an active interest in running the Mariners, Nintendo obviously sets a Pacific marketing connection with Seattle that can create added value for the folks at the home office in Kyoto. "Maybe they have a plan to play a few games in Japan," Mr. Tanb said.

In getting his booty, Mr. Smulyan was fabrilously fortunate. In his lease with King When Mr. Smulyan bought the Mariners, he was asked if he had overpaid. "People say it's the Greater Fool Theory, but we looked at the revenues and we had an idea of what we'd County, which owns the Kingdome stadium where the Mariners play, Mr. Smulyan nego-tiated the option of selling the team for the greater of market value or invested capital. If have to pay." But he added: "I don't know if no local buyer wanted to pay the higher number, he was free to uproot the team. the price was as much science as it was instinct." In other words, he really wanted it. Asked now if be thought the Greater Fool Theory had walked back in, he said, with a "No comment."

more to prop the team up, making a total investment of \$106 million. The Nintendo langh, "No comment." The Nintendo president, Hiroshi Yamauchi, and John Ellis, the team's chief executive, group was willing to pay that sum plus the will have a hard time making their investment pay off. Player salaries are soaring. National TV money will fall after 1993. "Market value is \$79 million," said Steve

Reliance Gets Approval For Dubai Oil Refinery and C. Itoh are collaborating on

Compiled by Our Staff From Dispatches setting up a 9 million ton refinery NEW DELHI - The Indian government has approved Reliance in Gnjarat, a state on the nation's Industries Ltd.'s proposal for a western coast. (Bloomberg, AFP) \$1.17 billion oil refinery in Jebel ABB to Raise India Stake Alí, Dubai, company officials said Friday.

Ltd. said it has received clearance Reliance, a private company that from the Indian government to raise its stake in its Indian subsidrecently received government apiary, ABB (India) Ltd., to 51 perproval for a joint venture refinery cent from 36.8 percent by acquiring in India with C. Itoh & Co. of new equity at "less than the market price," Bloomberg Business News Japan, had proposed the Dubai project in 1989, but the deal had reported from New Delhi. K.N. Shenoy, ABB India's manbeen in limbo because of the Gulf

crisis. aging director, said this was the Industry sources said C. Itoh first time the government had re-laxed its condition that multinawould likely be a partner in the Dubai project as well. Officials tional companies pay the market would not comment. price to acquire new shares to in-The Dubai project's output, procrease their holdings in their Indian

jected at 6 million metric tons a year, will be dedicated for use by subsidiaries. Reliance's petrochemical plants in would pave the way for other deals. India. The refinery's product In an order issued last month, the Controller of Capital Issues range, which includes liquefied pe-troleum gas, gasoline, high-speed diesel oil, fuel oil and binumen, are permitted ABB to offer new equity provided that shareholders apall in short supply in India. proved the proposal and the com-Officials gave no details on the

inancing for the project. pany got clearance from the Re-In the Indian project, Reliance serve Bank of India. financing for the project.

Malaysia Air Seeks Fare Hike

KUALA LUMPUR - Malaysian Airline System Bhd. will lose 241 million ringgit (\$95.7 million) on domestic operations in the current financial year if it is not allowed to increase local fares, the transport minister was quoted on Friday as saying.

The minister, Ling Liong Sik, was quoted in newspapers as saying the national airline would have to raise fares by 30 to 35 percent to break even in its domestic operations. Domestic fares were last raised in 1982. Last week Mr. Ling said the government had agreed in principle to raise fares.

HE described as an "understatement" a recent estimate of 180 million ringgit for the airline's loss in domestic operations in the year ended last March 31. "It may lose 241 million for the year to March 31, 1993, if the hike is not approved," Mr. Ling said.

Taiwan Warns Japan Over Deficit

TAIPEI --- Taiwan's trade deficit with Japan is likely to balloon to a record \$11 billion this year, threatening to damage trade and investment

ties, the economics minister said Friday. The relentless increase in the deficit, and the failure of efforts to control it, is severely hindering the development of business ties," the minister, Vincent Siew, said at a meeting of businessmen from the two countries. "If this trend continues, our trade deficit with Japan for the whole of 1992 will reach \$11 billion." The deficit was \$9.7 billion in 1991.

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Very briefly:

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· Nomara Securities Co., Daiwa Securities Co., Nikko Securities Co. and Yamaichi Securities Co. plan to set up brokerages in Singapore as early as July with their affiliated merchant banks there.

• State Bank of India Ltd. has agreed to set aside \$250 million to cover possible losses from a scandal involving illegal securities transactions.

· Asahi Glass Co. of Japan said it was considering exercising an option to acquire a controlling stake in AFG Industries, a U.S. plate-glass producer now owned 20 percent by Ashai.

. Micron Technology Inc., the U.S. semiconductor firm, plans to set up an office in Japan to promote chip sales, the Nihon Keizai newspaper said.

Manila is urging South Korea to eliminate import barriers to Philippinemade floppy disk drives.

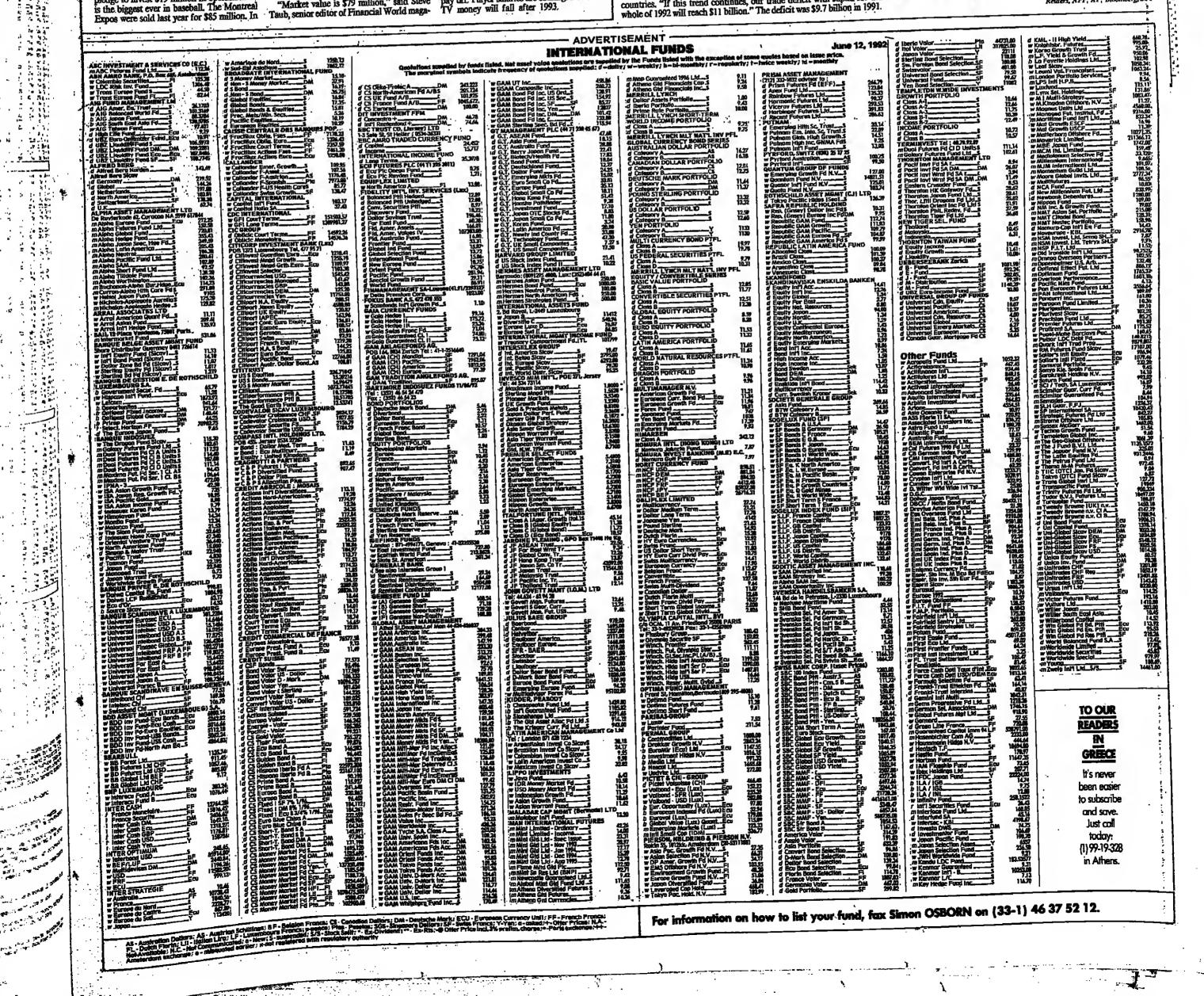
· South Korea plans to open a financial futures market in 1995, with details of the legislation to be made public Monday.

Harbor Center Development Ltd. said its 593.3 million Hong Kong dollar (\$76.7 million) rights issue of 105 million new shares, had been oversubscribed, with applications for 127.1 million shares.

• Chinese Petroleum Corp., the state-owned Taiwanese company, said taiks were under way with Lakoil of Russia on investment by Taiwanese companies in the Russian oil and natural gas sector.

• BMW Japan Corp. has begun imports of a low-emission BMW motoreycle, the K1100LT/Catalyser, to be sold by BMW's 59 dealers in Japan. • The Association of Natural Rubber Producing Countries seeking to lift

natural rubber prices, will consider a Malyasian call for a single market in natural rubber in Singapore at a three-day meeting there on Monday. Reuters, AFP, AP, Bloomberg, UPI



Saturday-Sunday, June 13-14, 1992 Page 16

FIRST COLUMN Exotic? Yes, **But Safety Is Optional**

RIES of protest, some of them distinctly shrill, greeted last week's column. Readers with long memo-ries may recall that it had the appalling temerity to question the copper-bot-tomed certainty of the world's markets in derivatives.

To those of us who like to read and write plain English, the expression "markets in derivatives" means the smart things that smart people do with complicated financial contracts. These contracts have exotic names: options, warrants, futures, circuses, swaptions, collars, caps, etc.

For the most part, those who participate in the markets do so to cover themselves, just in case they aren't quite as smart as they think they are. What wisdom indeed.

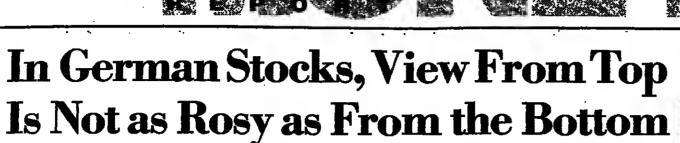
As far as most individual investors are concerned the derivatives markets - or more particularly the funds investing in derivatives — offer a way of protecting capital while leaving a little bit left over to chase profit in the most speculative way. Playing the derivatives market is, after all, attempting to make money out of money. As such, this activity offends some sensitivities.

This column, however, is not concerned with fine points of ethics. The question that oeeds to be answered is: How safe are the derivatives markets?

Some derivative enthusiasts point to lon gevity as a warranty: Futures have been traded for over a century in the United States. Others say that when stock markets crashed in 1987, it was the inability of the main markets to fix a price that caused any problems in the derivatives markets (it's obviously difficult to quote an option price on a company's stock if you can't get a reliable price on the stock itself).

Rightly or wrongly, the world's regulators are very suspicious of derivatives. This is probably because, in the main, they don't understand how they work. Most of those who really know the markets are making money out of them.

But one thing is certain: If the derivatives markets do fail we shall see a collapse in shares the like of which has not been seen before. Forget high interest rates, forget the property crises and the gold standard idiocies that caused earlier nosedives. Derivatives markets nowadays often trade more volume than the underlying securities against which they are traded. All it takes is a major fraud, a liquidity crisis in a specialized market that has an exceptional importance for a major main market trader, or something else (and in the derivatives markets noone really knows what that something else might be), and the whole thing could come tumhling down. The odds are that catastrophe will not occur. But, to paraphrase one of the proph-ets, nothing in life is predictable, barring uncertainty. M.B.



Herald Tribune

By William Ellington

HE fallout from the Danish rejec-The failout from the Danish rejec-tion of the European Community's Maastricht treaty has affected a wide range of the individual inves-tor's major plays: Bonds, currencies and stocks all feit the tremor to a greater or lesser degree. As the markets begin to discount the degree. As the markets begin to discount me nurmoil created by the Danes' decision, ana-lysts are turning again to the fundamentals of pricing a stock. Their conclusions can vary widely, however, depending on whether they look first at the individual company, or at the broader economic background.

For example, stock analysis have lowered their estimates for German corporate profits this year, but most are still expecting a donhle-digit rise oext year. The analysts con-cede, though, that their rosy view of 1993 depends on whether German authorities can moderate inflation, reduce money supply growth and subdue high wage demands without bringing about a recession.

"I admit that this is a major uncertainty but we are still positive on Germany," said Marcus Grubh, european equity strategist at Union Bank of Switzerland in London. UBS recently lowered its earnings growth

forecast for Germany this year to 4 percent from 8 percent, hut it is expecting profit growth to rebound hy 14 percent next year. Similarly, S. G. Warburg Securities Co. has cut its German earnings forecast for this year to a modest 4 percent gain from 12 percent previously. Even so, it still expects a 12 percent profit rise in 1993.

Among other things, German companies

often produce large positive cash flows which enable them to benefit from high interest rates," said Andrew Garthwaite, a. Warburg equity analyst.

What's worrying is that economic forecasts for Germany don't give much support to a rosy corporate earnings outlook. "A period of low growth and higher-than-nor-

Earnings forecasts are usually based on the 'bottom-up' approach while economic projections are 'top-down.'

mal real interest rates does not bode well for the stock market," Goldman Sachs said in a recent report on the German economy.

"The Bundesbank is likely to maintain, if not tighten, its restrictive policy until suffi-cient slack accumulates in the economy to curb wage and price increases," said Reinard Fürstenberg, J. P. Morgan & Co.'s analyst in Frankfurt. "This could entail an extended period of little or no economic growth."

One reason why forecasts of corporate profits and economic growth can at times point in different directions is that earnings forecasts are usually based on what is called the "bottom-up" approach while economic projections are "top-down."

Bottom-up analysts produce earnings esti-mates for individual companies and then

aggregate them to get an estimate for broad share indices, such as Germany's DAX 30, France's CAC 40 or Britain's FT-SE 100. These earnings estimates depend somewhat on the degree of optimism corporate executives show in presenting their accounts and talking to stock analysts.

In contrast, economists who use the topdown approach start out with broad views of income and expenditure in national statis-tics. Then they work out compatible esti-mates of the composents. For some coun-tries, such as Britain and the United States, corporate profits form part of the national accounts but in others economists are stuck

with making guesses and approximations. In Continental Europe, "yon can't get enough information from national accounts to produce useful profit forecasts," says Andrew Bell, an equity analyst at Barclays de Zoete Wedd Securities Ltd. in London.

Stock analysts say the bottom-up ap-proach is useful in spotting upturns in corpo-rate earnings because the results come in sooner than they appear in national accounts. However, the reverse also seems to be true. Bottom-up forecasts of a downturn in corporate profits tend to lag behind broad indicators of a slowing economy partly be-cause company results are affected only after a recession has begun.

The recent lowering of '92 earnings esti-mates appears to be a belated acknowledgment of the current slowdown in the German economy. Whether that shump proves shal-low and hrief, as Bonn contends, or deep and prolonged, as some economists fear, will decide whether the optimism of bottom-up analysts for '93 earnings is justified.

> ferred until the investment is sold or the gains from the PFIC are otherwise realized. At that time the taxpayer must pay the deferred taxes plus interest prorated over the holding period (the number of days after Jan. 1, 1987, that the taxpayer owned the

PFIC investment). The same rules apply to indirect holders of PFIC assets. For example, a member of a pension plan that owns PFIC shares could have PFIC tax liability, as could the owner of shares in a company that owns PFICs. Estates can have PFIC liability as well as

gifts and transfers. Even exchange-rate fluc-tuations could cause an excess distribution and its accompanying tax consequences.

U.S. mutual funds must distribute at least 98 percent of its income each year. Foreign funds are not bound by this rule, however, and many reinvest part of their income. This reinvested income can produce excess distrihutions with accompanying tax consequences, even though the investor never sees an extra penny. In theory, the IRS rules offer a way for taxpayers to avoid the tax trap by clecting to have their PFICs treated as qualified electing funds. But Mr. Leary said that a foreign fund "would have to be crazy" to comply with the onerous requirements needed to obtain qual-

ified electing status for a small number of American shareholders.

To have an investment treated as a qualified electing fund, the taxpayer must submit an annual information form detailing, among other things, the taxpayer's pro-rata share of earnings and capital gains, the amount of distributions to the taxpayer during the year and a statement that the PFIC will permit the shareholder to inspect and copy the PFIC's records to establish that the earnings and gains were computed in accord with U.S. income tax principles.

This last stipulation represents-a-moresignificant obstacle than mere paperwork." According to Steven Kraft, an accountant who has been practicing in Zurich for over two decades, companies complying with the rules on qualifying electing funds would ac-tually be breaking Swiss law. The rules also violate anti-disclosure laws of other coun-

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GOLDMAN	35.0%	23.9%	GOLDMAN 5.3% 15.2%
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WARBURG	14.0%	10.0%	WARBURG 17.0%
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GOLDMAN	14.0%	17.0%	GOLDMAN -2.9%
UBS	8.0%	10.0%	WBS -5.0% (M)
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CAPEL	6.0%	12.0%	(M) Year ending March 1993
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UBS	4.0%	14.0%	3 Ltd., James Capel & Co., Goldman Sachs International Ltd., Union Bank of Switzenland,
WARBURG	4.0%	12.0%	S.G. Warburg Securities Co.
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U.S. Rules on Foreign Investments: Baffling and Potentially Costly

By Robert C. Siner

'EW rules passed into U.S. tax law are telling an old story to both American and foreign investors residing in the United States: They are going to have to pay more - in some cases a lot more - in taxes and in tax preparation fees.

The new rules cover Passive Foreign In-vestment Companies, or PFICs, the Internal Revenue Service's idea of a handy moniker for virtually any type of foreign investment

The rules have been lurking in the tax code since the 1986 Tax Reform Act. The subject is so abstruse, however, that it took the Internal Revenue Service until this April to translate Congressional desires into actual rules. The complexity is so great that a key term, "excess distributions," is de by what it is hut by what it isn't. "excess distributions," is defined not It's the rules oo excess distribution rules, tax experts say, that can cause all the pain. Those rules can make U.S. investors in PFICs liable not only for the usual taxes on dividend income and capital gains, but also for deferred taxes and interest covering extending as far back as Jan. 1, 1987. A PFIC is defined as any foreign corpora-

tion that either derives 75 percent of its gross annual income from passive sources or uses 50 percent of its assets for producing passive income. Types of passive income include dividend and interest income and rents.

Although foreign mutual funds and unit trusts are the most obvious form of PFICs, William Leary, an international tax expert at Coopers & Lybrand, warned that estates. pension funds and stock options - in short, almost any kind of investment - can produce PFIC income.

The rules also apply to foreigners working in the United States. PFIC liability starts when the foreigner begins work in the Unit-ed States and ends when he or she leaves. An IRS expert said she did not believe that the U.S. taxes could be used to offset homecountry taxes on capital gains.

Mr. Leary said that stock options held by foreign executives who do a tour in the United States can cause major problems. "You may get a big gain," he said, "but you can end up with an even bigger tax bill." Those who already have PFIC holdings are pretty much stuck, Mr. Leary indicated. In fact, tax specialists say, the PFIC rules can give you an expensive case of the UTCs (unintended tax consequences) unless you do some heavy-duty tax planning in advance.

Under the new rules, PFIC income is divided into excess and nonexcess distributions. Nonexcess distributions are like dividends from a U.S. mutual fund and are taxed, in the same way, as regular income, General-ly, they are defined as income that does not exceed 125 percent of the average income of the previous three years. This is about the

> U.S. rules on foreign investment income can cause unintended tax consequences unless you do some heavy-duty tax planning in advance.

most straightforward definition in the PFIC rules. Although distributions are often cash payments, they can also be property, stock transfers and gifts.

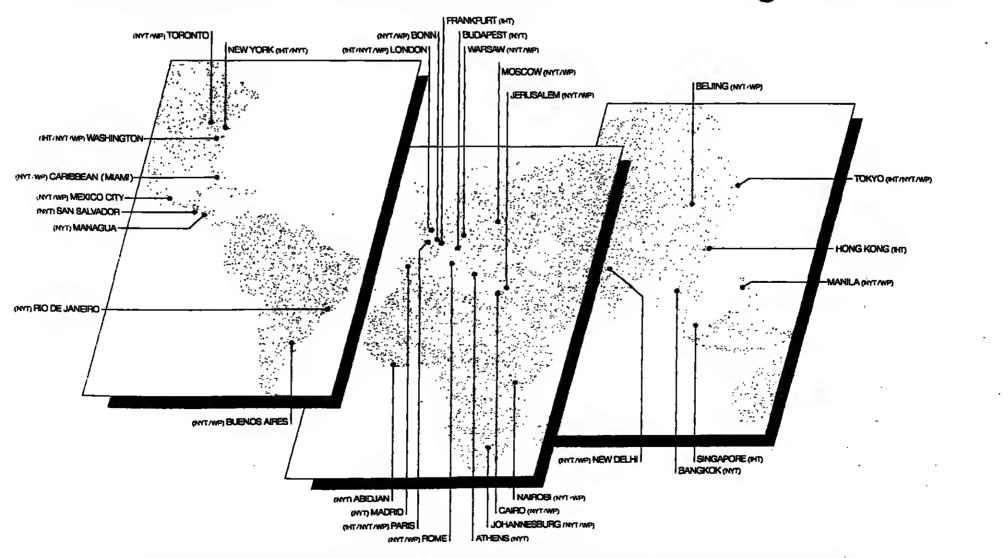
Excess distributions are only defined as whatever a nonexcess distribution is not the permutations seem endless.

But it is the way in which excess distributions are taxed that can really add to the tax bill. The tax oo excess distributions is detrics, tax experts say. The IRS will consider written comments

and requests for public hearings on the rules submitted before July 30.

For further information contact Gayle P. Novig at the Office of the Chief Counsel, Internal Revenue Service; 1111 Constitution Avc., N.W., Washington, D.C. 20224; Atten-tion: CC:CORP:T:R (INTL-656-87). Tele-phone (1) 202 337-9059.

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U.S. Banks Court Expatriates But Are Services Worth Cost?

By Jacqueline Smith

HEN John Black learned that his company was transferring him from Colorado to Rome, normally routine banking

matters suddenly took on an onerous aspect. "There were everyday obligations that I could not just step ont of," Mr. Black said. Mortgage payments had to continue to be made, as did college mition for his three children and financial support for his elderly parents. His coocerns focused on possible problems with

overseas mail and accessing his ac-count from abroad. What to do? Fortunately for Mr. Black, his company was a participant in a personal banking program for ex-ecutives working abroad.

"Most expatriates retain financial ohligadons back home," said Robert De Rosa, vice president of Citibank, which runs such a program. "Many choose not to sell their home and continue paying cable, electric and phone bills." By simply instructing creditors to send all bills to the bank, consumers will have their hills reviewed and paid promptly by the bank. The nature of the bill is irrelevant. They range from alimony and condominium payments to insurance, telephone and credit card charges. There are a slew of other services

to choose from. International transfer of funds, checking, savings, money market accounts and credit card services. A similar program exists at Chemical Bank, whose customer base is split evenly between U.S.

citizens and nonresident foreigners. Any foreign national can open an account with its Worldwide Coosumer Bank Unit, which Chemical launched in 1989. Seasoned expatriates may balk

pay \$20 for each transfer. at the expense, though, Citibank by automatic teller machines," said Peter Schonfeld, vice president ar Chemical Baok Worldwide. charges its clients an annual fee of \$120, while Chemical charges \$25. International funds transfers cost a Though a Chembank card enables hefty \$25 at both banks, and a still consumers to access cash from anysizable \$20 for domestic transfers. where in the world, "it's not a prac-Want a hill paid? That costs \$6 at Ciribank and \$15 at Chemical (or tical way to pay hills." he said. ATMs typically are used for rou-\$10 apiece for three or more in a tine day-to-day transactions, and month

"My little storefront bank, a branch of Banca Catalana in a small Spanish village, pays my gas bill, my telephone bill, my electric bill, at no cost," said an executive with an international communications company in New York. How

For Mr. Black, a project leader with his company, the cost is rela-tive. "Liviog abroad is chaotic any-way and this service gives me peace of mind," he said. Under his com-pany's plan. Mr. Black is crutiled to as "money-makine clients" she

pany's plan, Mr. Black is entitled to as "money-making clients," she a given number of transactions. said. Expatriates tend to have their Once that number is exceeded he salary deposited in U.S. banks. has to kick in with his own funds. They also maintain investments at For example, beyond two domestic home. Thus local banks in the host country become mere custodians of

small deposits used to pay off dayto-day expenses, she explained. Certain fears also block expansiates from fally participating in the banking system of the host country. How stable is the economy? Should life savings be tied up in a foreign bank? Plus there are concerns regarding unregulated and uninsured banks, Ms. Curido said.

The U.S. banks also are wooing foreign nationals with their services.

"Our expertise has come from servicing the international and diplomatic community for years," said Mr. Schonfeld. The hank found that even though customers were transferred overseas, they retained their accounts with Chemical. So it set out to ascertain what their needs were and to build a service to suit its clients, leading to the for-mation of the Worldwide Consumer Bank.

Foreigners need U.S. hank accounts for several reasons, Mr. Schonfeld contends. First, their own country might be experiencing a period of instability. Also, they may be paid partly in foreign cur-rency, partly in U.S. dollars. U.S. withholding tax is waived on interest-hearing accounts. Fioally, mortgage obligations on property acquired in the United States might have to be paid, as well as midon fees for children studying in Ameri-C

In addition to the banking services available to expatriates, Chemical offers investment products to the foreign community and arranges foreign investor mortgages for non-U.S. citizens who wish to purchase U.S. property.

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money transfers a month he has to

"Our service cannot be replaced.

To set up an account with Chemical's Worldwide Consumer Bank, a foreigner can do so hy walking into a branch office, producing passport identification and a bank the amount that can be withdrawn reference. A regular checking account requires no minimum bal-Similarly with MasterCard and ance. But to avoid monthly service Visa, "the minute you take a cash charges and per-check or domestic advance you start paying interest," cash-machine fees, a \$1,500 average monthly minimum balance

It's a fact of life for Americans must be maintained. -could the U.S. bank charges be jus- overseas that they are not courted Alternatively, an account can be tified, he asked. - by local banks, said Louise Guido, set up with Chemical via mail.

	Price May 31	Percent Change		Price May 31
New York Stock	Exchan	ce.		
Transco Energy	15,13	+40.7	McDonnell Dougles	428
Charon Corp	55.00	+35.8	Rom	11.7
Ankia	9.75	+25.8	Centel .	32.0
Liberty Corp	30.75	+236	Bally Manufacturing	4.5
Pioneer Hi-Bred	77.00	+20.3	Pet	15.8
Medironic ···	78.00	+ 19.1	Gap	34.1
Transco Exol Partners	0.81	+ 18.2	Community Psychiatric	10.6
Vanty	17.68	+ 17.2	CANCERINAL HERBOTON	14,3
Rowan Cos	7.15	+163	M/A-Com	5.1
United Healthcare Corp	88.75	+ 16.0	Syntex	38.1
Tokyo Stock Ex	chance:			, .
Toagoset Chemical	589.00	+ 37.3	Seldsui Chemical	810.0
Iwatan International	710.00.	+30.3	Deshawa Paper	1920.0
Notion Flour Mills Untitle	720.00	+ 30.2	Japan Radio	1950.0
Unitika	437.00	+285 -	Amano	1880.0
Mochida Pharmaceutical	3770.00	+ 25.9	Nichicon	1120.0
Nopon Synthetic chem	739.00	+ 26.3	Nec	964.0
Honshu Paper	538.00	+26.3	Kokusai Electric	2200.0
Daito Woolen Spinning	780.00	+25.6	Tokyo Sowa Bank	730.0
Samo	1490.00	+25.2	Shionogi	770.0
Teikolas Oil	736.00	+252	Sharp	1240.0

May Market Scoreboard

Best Performers

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Worst Performers

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London Stock Exc	hance	e '			
Astec (BSR)	33.75	+ 50.0	Mounteigh Group	2.75	-52.2
Anstrad	43.00	+ 30.3	· Repers	15.50	-24.4
Ferranti International	10.25	+242	· Costain Group	68.00	-15.0
Suter	139.00	+21.8	Lano	206.00	-13.4
TAN	182.00	+ 182	Logno	92.50	12.7
ASDA	33.00	+16.8	Ocean	291.00	-12.1
Lex Service	270.00	+ 14.9	Trafalour House	146.00	-11.4
Meggitt	104.00	+13.0	Sears PLC	94.50	-10.8
Powel Dustrya	358.00	+11.9	Biue Circle Industries	244.00	10.3
Codison Group	166.00	+11.4	Greycost	52.00	-10.3
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Frankfurt Stock Ex	chang	e;			
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Deckel (Friedrich) VZG	131.00	+ 13.5	Escada Vorzug	263.00	-32.7 -32.5
Bremer Vulkan	. 96.20	+121	Heritz Voczug	234.00	-14.9
Platt (GM)	193.00	+11.8	Linhanse Sterrin	132.00	-14.3
Shermelal Vorzuo	252.00	+113	Porsche Vorzug	490.00	-9.4
Deckei (Freidrich) Sterne	154.00	+ 10.3	Luftense Voralo	104.00	-6.6
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Group Sees a New Shareholder Attitude

HAREHOLDERS are shareholders are unhappy with a amounting to "a modest initial sucthe management of the companies in which they invest, according to the Investor Responsibility Research Center, a body that advises shareholders on their rights and responsibilities.

tives is to educate the bigger insti-

starting to get tough with corporation's financial perfor- cess in terms of votes recorded" at . mance, the high level of executives' remuneration or its unresponsiveness to issues of shareholder concern, the center is recommending that they vote against corporations' slates of nominees for director-

One of the center's central objecships. meetings.

"Shareholders have put directors ... of U.S. corporations on notice that they will be held accountable for poor corporate performance," said Patrick S. McGurn, director of the center's corporate governance ser- . vice. However, according to cen-

tives is to educate the bigger insti-tutional investors to exercise their vote oo," is not new. But the center resolutions proposed by corporate proxy votes in an ethical manner. If is claiming an increase in support, management failed to pass.

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1 **Higher Education Inflation Compounds College Costs**

Shearson Lehman Brothers has this cheery message for brand-new parents: The cost of kceping your child from going through life ignorant may be more than \$200,000.

Figuring that higher education in the United States costs \$15,000 a year and is rising 7 percent annually, Shearson estimates the price tag for the first year of college alone to be \$50,699 for children born this year.

"Paying for college is one of the largest "raying for college is one of the largest financial commitments a family will ever make," Shelley Freeman, Shearson's director of financial planning, said in a report on education expense planning. "Before pur-chasing stocks, bonds, mutual funds or any other investment vehicle to fund an educa-tion, families should consider issues such as taration and comerchin of the assets." taxation and ownership of the assets."

One suggestion is to shift some assets into the future student's name. Up to a certain ceiling, which rises considerably after the child turns 14, the earnings from those assets will be taxed at the child's rate, which will most likely be lower than that of the parents. Ms. Freeman also cited a law that allows \$10,000 a year to be transferred to each child

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without an assessment of gift tax. The funds must be placed in a custodial account, however, and once there, it becomes the child's property at age 18. Nothing can be done to stop him or her from blowing the money on a car or anything else.

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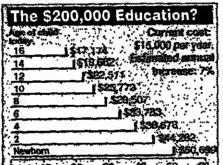
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Another possibility, she noted, are trusts, which "allow more flexibility regarding in-vestments and asset control, but generally cost more to set up and maintain." A trust's



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income is taxable as a separate entity, requiring the filing of a separate tax return. Shearson offers a free brochure, "Education Planning: Investing in Your Child's Future." To order from U.S. phones, call (1) 800 233-7833, ext. 6100, From overseas, Shearson's main number is (1) 212 298-2000.

is restricted, he noted.

advance you start paying interest," Mr. Schonfeld said.

If Optimism is So Positive, Why Has FT-SE 100 Fallen?

A survey of 2,000 British consumers re veals a leap in their expectations about the prospects for the London stock market. The Pearl Investor Confidence Index, a marker published by the British insurer and investment manager Pearl Assurance, recorded a handsome rise in May, up 10.9 percent on April's measure of investor confidence.

The company asserts that the large rise reflects the full impact of post-election optimism in Britain, with many more people feeling confident in the stock market than in the performance of the British economy.

Cynics, of course, would say the small investor almost always gets it wrong. They may have a point in this case. London's FT-SE 100 index has fallen nearly 5 percent from its May 11 high.

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

Dutch **Shut Out** Scotland

Bergkamp Goal Lifts '88 Champs

By Rob Hughes International Herald Tribune GOTHENBURG, Swedeo Three nights we waited until at last the object of a soccer game - for one team to beat the other - happened. The Netherlands gave this European Championship its first victory hy beating Scotland thanks to a goal after 77 minutes hy Den-nis Bergkamp. We occdn't have waited so long.

The margin of the Dutch victory lied. It was a team so superior in talent that the matter of Scotland's -survival should have been huried in a glut of goals in the first half hour. The Dutch orange moved in, through, around and over the Scottish hlue with such exciting flair, it was as if men from another planet liad descended on this tournament. Ruud Gullit, the captain, showed that either he is a miracle of modern science or those who wrote him off as an arthritic relic should oow

retire their poisoo pens. Four operations on the Gullit -knee had merely delayed his return to form. On Friday, performing as nominally a right winger hat float-

ing here, there, everywhere he looked again a 6 foot, 4 inch (1.93-meter) giant of the sport. "No Dutch player did in a half hour of sublime attacking quality and profligate finishing, all of it around the Scottish goalmouth. In the sixth minute, Gullit toyed

"with two Scotsmen, Maurice Mal-pas and Brian McClair. He had the 'arrogance and sense of joy to tease. and then the accuracy to aim the ball at waist height for his AC Milan teammate Marco van Basten. . Van Basten tried an acrobatic overhead volley. Why oot? There was spring in his stride, and so much confidence in his mind after he became the first player in Italy to score 25 goals in one season since 1967.

The ball slithered off van Basten's foot, proving that not even he



A triumphant Dennis Bergkamp after he scored the Dutch goal Friday. The Dutch won, 1-0, becoming the tournament's first victors.

commands perfection. But Dennis Bergkamp, the young Ajax player whom many predict will one day replace Marco Golo, seized on the opportunity. He drove in a low shot that induced the first of many saves by goalkeeper Andy Goram. Scotland the Brave, however, is

oot oecessarily a mere cliché. Somehow the Scots hung on. Their midfield playmaker, Paul McStay, was the one performer on the same wavelength as the Dutch, and in the 11th minute he craftily made a chance for Dave McPherson.

Alas, McPherson struck the shot low and wide from 10 meters. Never again would Scotland come so close, but Gullit twice should have scored and Frank Rijkaard had a phenomenally angled power drive clawed to safety by Goram. Somehow, the Dutch lost that

sparkle, Having teased Scotland, they oow teased the audience. They lowered the pace and passion of their play and Scotland's tenacity ensured they would have a devil of

make such hard work of a match they alone know. 'It wasn't exactly an easy game," cooceded the Dotch manager, Rinus Michels. "That half hour raised our confidence, but missing the chances puts fear in the players' minds. It hrings stress because we know the Scottish fighting spirit and to tell you the truth I feared

this would become the third draw in this tournament." Michels became a happy manag-

er, the only ooe so far at this champiooship, when Bergkamp kamp said, snatched his goal in the second half, Gullit, of course, had a cre-

ative foot in it. The captain's cross from the right was met in the air by Rijkaard, the ball was headed downward, and

from seven meters Bergkamp stuck out his right foot to score. "As simple as that!" smiled Bergkamp. "There were some

doubts by the press about whether I should play, but I scored the goal so I'm happy."

a job working back up to it. Why such gifted men should ter scoring 24 times for Ajax, Berg-24 mins.

kamp had lost his touch and lost confidence in the final weeks of the season but, as a player thrust into the Dutch first division at 17 now maturing at 23, he had rediscovered the art of finishing when even the Dutch masters failed.

Mood swings, from thrilling touch play to apparent vulnerabili-ty, still worry Michels, but a trainer's joh is to fret and worry; the player's is to score.

NETHERLANDS: van Breukelen; van Aerle, Koeman, van Tiggelen; Rij-kaard, Bergkamp (86 mins. Winter), Wouters (55 mins, Jonk), Witschge; Guilit, van Besten, Roy.

mins Gallacher)

Last-Gasp German Goal **Snares Draw With CIS**

to win by more than one score, but

the Germans were also clearly lack-

ing the playmaking of their injured captain, Lothar Matthaus, out six

striker Rudi Voller, proceeded to

suffer a broken left arm during a first-half tangle with Dmitri Kuz-

months with a knee injury. His replacement as captain,

weeks

By Ian Thomsen NORRKOPING, Sweden

One minute remained as the six men formed a red wall protecting a 1-0 lead in front of their goal. By any name, be they members of the former Soviet Union or the

Commonwealth of Independent States, they were on the verge of a stunning upset. Only moments remained and the tall German striker, Jürgen Klinns-

mann, was attaching himself to the right side of the wall. The small German midfielder, Thomas Hassler, steered his penal-

ty from just ootside the box brough the chink in the wall where isman had once been stand-

Before Klimsman could lean back up, he could hear the roar of his German fans from behind the swollen net, and, perhaps louder, the groans of his opponents.

Hassler's hooking goal to the up-per right hand corner produced a 1-1 draw for Germany in its opening

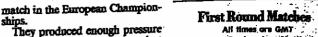
(Reuters, AP)

the bar-top by Karlheinz Riedle, or a collision in which Andreas Moller and the CIS goalkeeper, Dmitri Kharin, met at the ball, leaving it spinning like a top in front of the

open goal until cleared. The CIS, whose pregame anthem turned ont to be Beethoven's "Ninth Symphony," had no busi-ness taking a 1-0 lead either. They had started very conservatively, uning the month their offerers for trying to march their offense forward with an array of short passes.

Malmo when they left a gas station without paying. Some of those detained will be charged before a magistrate with rohhery, theft, and trying to exchange counterfeit British currency. Police in Malmo said they believed the men had been working together in both rohberies, which occurred Thursday. None of those with eight of Friday night's starters playing for clubs abroad, well Nonetheless, the police on Friday claimed early success in a individual states. security-with-a-smile" operation against hooligan violence after a

The manager, Anatoli Bysho-vets, hlamed injuries. No matter:



All times ors GM7 Sunday, June 14 Ince vs. England, Graup 1, Malmo, 1515; unark vs. Sweden, Graup 1, Stackholm,

Monday, June 15 vs. CIS. Group 2. Go

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Final Friday, June 26.

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plowed over by Stefan Renter taking a cross in the far left wing of the box. Bodo Illgner guessed to the wrong side, but be couldn't have This may all as out a stopped Dobrovolsky's penalty from piercing a meter inside of the vantage

right post. From then on the CIS feam, save for a couple of breakaways, gave up any pretense of building an offense, and the Germans, who had been cootrolling midfield since the opening minutes, engaged in a full-scale assault. If nothing else, both sides were more honest in their

It remains to be seen what will be the ultimate effects of that final minute. The CIS surely would have been happy with a draw coming in, but now it is the Germans who for the time being are whistling, while they try to replace two of their most

vital players. GERMANY: Bodo tilgner, Stefan Reuter (Jürgen Künsmann 64), Jür-gen Kohler, Manfred Binz, Guido Buchwald, Andreas Brehme; Stefan Effenberg, Thomas Hässler, Thomas Doll; Rudi Völler (Andreas Mötler

46), Karlheinz Riedle, CIS: Dmitri Kharin; Andrei Chernyvets, hlamed injuries. No matter: They lacked the precision to cnlminate in a proper shot. Then, in the 63d minute, CIS striker Igor Dohrovolsky was

> Wood Johnson Foundation Generation," MEE Produc 21898 1urban been-actrs are so all's own heritage, so self-de.tt white-owned will not of the or staged public appearan

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That's the owners' icp.

Meanwhile, we can gian

Bernard, George Foreman

and Jimmy Conners, the

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NEW YORK - Wh:

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come Spain's all-time Zubero, 23, a junio good. At the Alamo Ci derdale last month, w

U.S. Olympians, Zuber, 2:00 l, plus the 100-mer

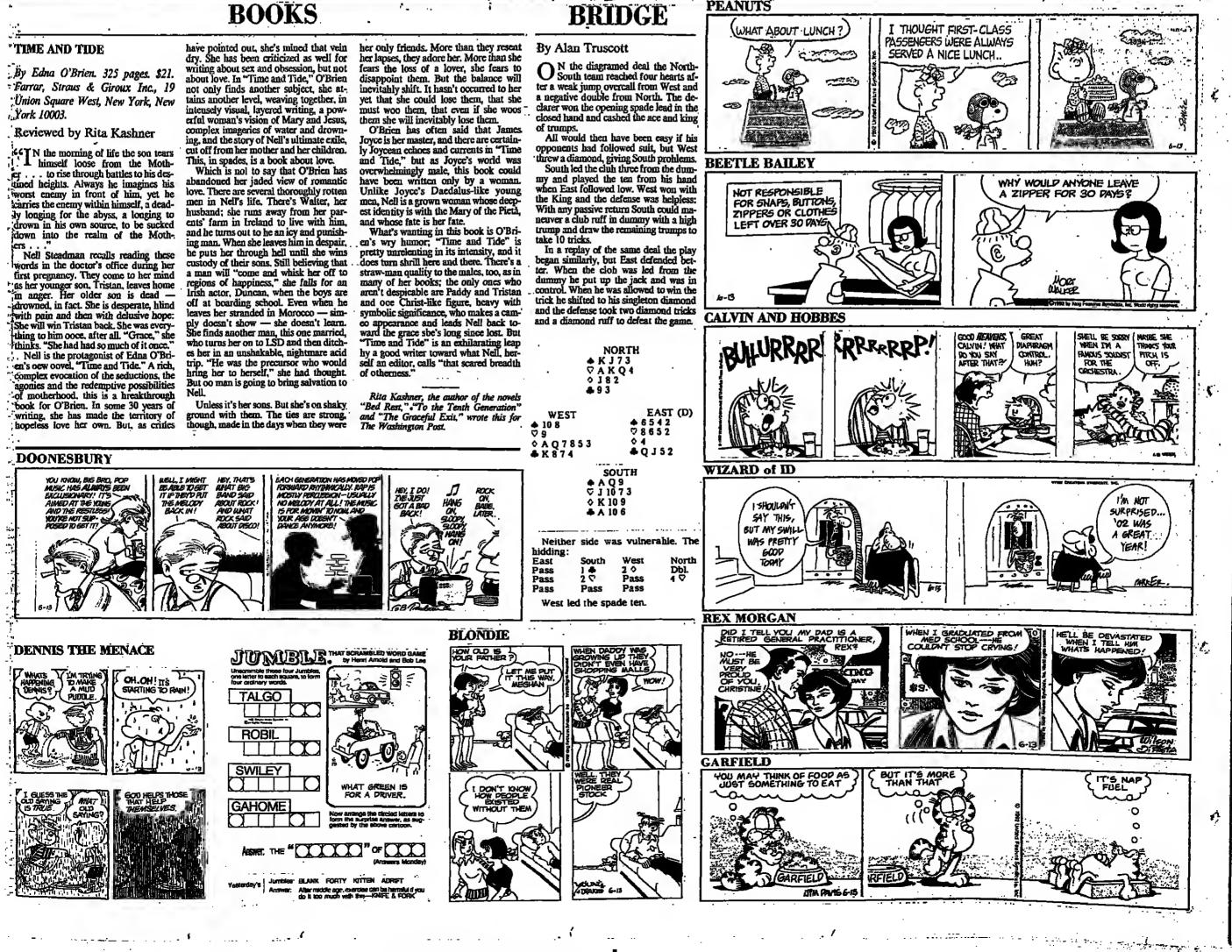
200-meter individual m

ACCESS NUM

"I'm way ahead of se

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By Filip



pionship to their 1990 World Cup. "I'm more than happy with the result," said Berti Vogts, making

his major-tournament debut as German's manager. "You've got to remember, the Dutch started very badly in 1988. They lost their open ing match. I'm more than lucky that we got away with a win in the

luckiest game." Vogts claimed that he turned to a friend and predicted Hassler's goal, but likely it was more prayer than premonition. The Germans had

netsoy and will miss the next six The absence of two key players, attached to the rescued success of Friday night, leaves the Germans in an uncertain frame of mind as

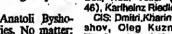
favorites to add a European cham-

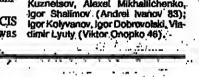
been assaulting the CIS throughout the second half, with little fortune or few great finishing passes. Their chances amounted to loose halls in the box, headed softly off

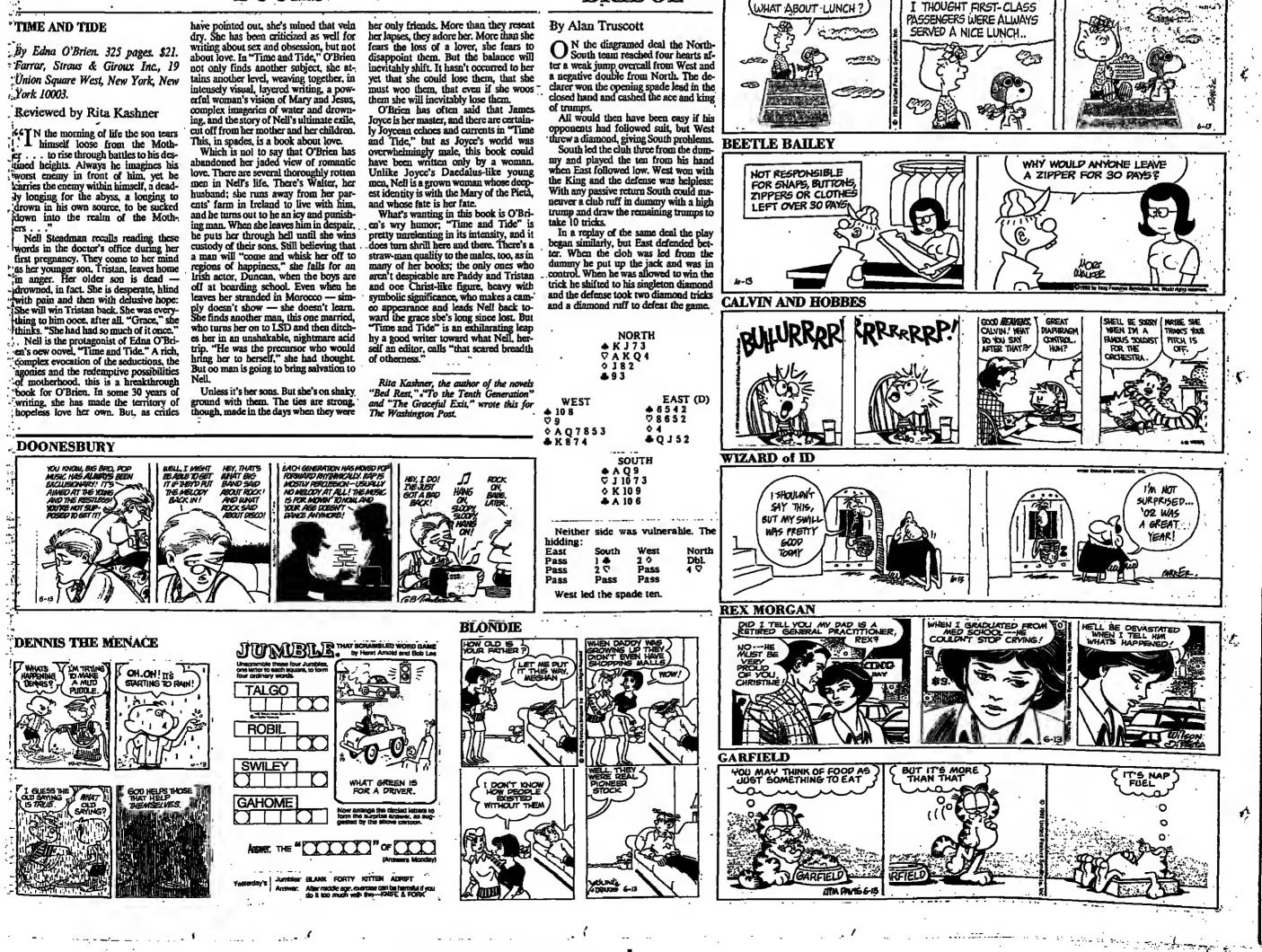
methods.

But they are a team breaking up,

aware that future international tournaments will be waged by their







relatively trouble-free start to the soccer championship. A police spokesman in Malmo said no violent incidents had occurred, and officials in two other competition cities, Gothenburg and Nortkoping, also reported no trouble. Mins. Yellow card: Netherlands, Witschge

After Stores Are Robbed Compiled by Our Staff From Dispatche

MALMO, Sweden - The police have detained 16 English soccer ans, most of them from Liverpool, in connection with two rohberies in Malmo and Lund, a police officer said Friday. The suspects were questioned about a robbery from a clothing store in Malmo on Thursday, when a group of 15 to 20 men seized goods worth 40,000 kronor (\$7,000). Fourteen men, all of them from

"As simple as that," as Berg-Liverpool, were arrested later at a campground, the police said. In oearby Lund, two men allegedly stole 35,000 kronor from a fruit and vegetable vendor. The police said they were then arrested in

SCOTLAND: Goram; McKimmle, McPherson, Gough, Malpae; McAlile-ter, McClair (78 mins Ferguson). McCall, McStay; Durle, McColst (74

Referee: Bo Carlsson, Sweden. Goal: Netherlands, Bergkamp 77

arrested was identified.

PEANUTS

16 English Fans Are Held

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SPORTS BASEBAL

Pet Jocks as Objects Of Our Fantasies

By Robert Lipsyte New York Times Service

New YORK — Think of Michael Jordan as a tall dog, a Weimaraner N perhaps, smooth; clever and somewhat other-worldly in appearance. If you think of bim this way, it doesn't really matter what happens this weekend between the Bulls and the Trail Blazers or whether Jordan retains his best-in-show title as American sports' premier salesman-role model. Jordan, after all, is just a per jock.

Mark Messier is a pet jock, an all-white husky, and those big, amiable ontifielders who jumped into our laps this year, Danny Tartabull and Bobby Bonilla, are Labrador retrievers.

Monica Seles is a pet jock, a standard poodle, smart, skittish, noisy, known for her hair as well as her tricks. Arnold Palmer is a friendly, handsome classic collie.

Like most pets, our jocks are overindulged, overpraised, overled, overprotected, overloaded with our fantasies so long as they are in our favor. And like most pets, our jocks are ultimately regarded as disposable, replaceable, a short-fived, lesser species subject to our whim.

Certain breeds of pets that make us nervous will be tolerated only so long as their entertainment value exceeds their discomfort factor. Think of those Rottweilers: Martina Navratilova, whose sexuality and honesty get under some skins, and Jose Canseco, whose undercurrent of violence is unsettling.

When a pet "turns bad," even if it is an extension of his training, we get rid of him. Mike Tyson, the pit bull, is in jail. Pete Rose, the game English bulldog, was in jail. Steve Howe, the beagle who just couldn't be housebroken, may soon be in jail. He's already been kicked out of the House That Ruth Built; you remember Babe Ruth, the Newfoundland who hast stating the run and knowling over the learn. He was digrarded who kept wetting the rng and knocking over the lamp. He was discarded,

This may all sit even worse with animal rights groups than with

Vantage Point

Like most pets, our jocks are overindulged, overpraised. overfed,

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athletes' rights groups, and my canine consultant, the playwright Willy Holtzman, has been warned to keep an eye on the dog and the budding soccer stars he lives with. But there is no doubt in our minds that while four-legged and two-legged pets are important to our mental health, we don't take them seriously. Consider Joe DiMaggio, that dignified, elegant Irish setter, and Mick-

ey Mantle, that grinning golden Lab, and Muhammad Ali, the Great Dane, regal even as he snoozes now by the fire. Do we ever ask them for advice? Do they have any to give?

Credit for the concept of the athlete as pet goes to Jim Bouton, who suggested years ago that it was the only rational way to regard the people who fetch our sticks and balls. As a Yankee pitcher, Bouton was known as "The Bulldog." Later, as a sports broadcaster, speaker and writer, most notably of the important "Ball Four," Bouton became one of our seeing-

eye dogs, a pet with the skills and temper to guide us. Other pets who have become such helpers are Senator Bill Bradley, Arthur Ashe, Representative Jack Kemp, Willie Davis, Billie Jean King, Don Newcombe and Jim Brown, once a football Doberman, an early activist for African-American economic independence, most recently an advocate for the inner-city disenfranchised.

Brown has been active and visible among Los Angeles gang members, preaching "responsibility" and "self-determination," and setting up self-help workshops. He has also been harsh in his criticism of Magic Johnson and Michael Jordan, among other black stars, whom he calls "imitation white men" who have done nothing for the black community.

There may be very little they can do. In a gloomy study for the Robert Wood Johnson Foundation of Princeton called "Reaching the Hip-Hop Generation," MEE Productions has concluded that African-American urban teen-agers are so alienated from mainstream society and from their own heritage, so self-destructive, that black stars, who are perceived as white-owned, will never reach them through glib public-service messages' or staged public appearances.

re may he way ing that while Michael Jordan may currently have the run of the house, he romps at sufferance. It is not his house. Jock pets have enough trouble keeping their own dishes filled. It is too much to expect them to go out into the neighborhood to feed strays. That's the owners' job. Meanwhile, we can play our games, enjoying that lovable old Saint Bernard, George Foreman; those noisy, scuffy terriers, John McEnroe and Jimmy Connors; the graceful, elegant borzoi, Wayne Gretzky, and Lenny Dykstra, that frisky mutt.



Jeff Kent; Toronto's second baseman, waiting to put the tag on Tom Brunansky of the Red Sox as he plunged headlong for the bag.

Bulls Hadn't Counted on Small Change

Angry Champs Fail to Finish Strong

By Clifton Brown New York Times Service

PORTLAND, Oregon - The Chicago Bulls were anery Thurs-day. They felt they could have al-ready won another National Basketball Association title. At the very least, the Bulls believed they should have led, 3-1, in the four-ofseven-game finals. Instead, Chicago and the Portland Trail Blazers are tied, 2-2, be-

cause the Bulls failed to protect late-game leads in Game 2 and Game 4. So when it was suggested to its coach, Phil Jackson, that Chicago is no longer in control of the series, the frustration he felt within

boiled to the surface. minutes of a couple of games," Jackson said, as the Bulls prepared for Game 5 here Friday might, "It's very dangerous. I'm angry."

Now the raging Bulls are faced with the challenge of channeling pivotal to the series.

man. "After 42 minutes, they led. But if you lose a game, you lose a game. The reality is, it's 2-2."

The Bulls lost Wednesday because they didn't execute offensive-ly in the closing minutes. Michael Jordan was held scoreless for the final 10:23. Scottie Pippen, who had 17 points, was in foul trouble throughout the game, and none of the other Bulls scored in double figures. Chicago was nutscored, 19-8, in the final 7:30.

Are the Bulls on the brink of being dethroned, or will they find a way to overcome another determined opponent, as Chicagn has done throughout the playoffs? The Bulls' fate may depend on

"By all rights, this series should how well they handle the unique be over, except for the closing four challenges that the Trail Blazers present. Clyde Drexler had a scintillating all-round performance in Game 4 - 21 points, 9 assists, 8

their emotions into producing a Because Drexler is so versatile solid effort in Game 5. But in the and active, he is perhaps more sucaftermath of Wednesday's come- cessful than any other player in the from-behind 93-88 victory, the league at making Jordan work de-Trail Blazers had momentum and fensively. And because Jordan has confidence, and they didn't care expended so much every on de-how the Balls felt. Portland trailed fense, his offense has suffered.

By Michael Martinez Cartwright, who had a mismatch New York Times Service

PORTLAND, Oregon - In the decisive minutes Wednesday night, when the game was going to be won or lost, the Portland Trail Blazers were smaller and perhaps more vulnerable. But they were better, too. Twn of their wide-body players, Kevin Duckworth and Buck Williams, sat on the bench. Danny Ainge went in, and the Blazers' three-gnard lineup - Ainge, Clyde Drexler and Terry Porter - turned what seemed like a certain loss into a Game 4 victory over the Chicagn Bulls, 93-88, tying the National Basketball Association finals at

Using the smaller lineup was risky, but it worked. And the Portland coach, Rick Adelman, indicaled that he wasn't finished with it. "We're going to keep looking at it," it's our best shooting team and our best ball-handling team, as long as we don't get beat on the boards." Ainge, Porter and Drexler energized the offense, and forwards Je-

CLOPEDOADD

Duel in the Dome: Morris's Shutout Outshines Clemens

The Associated Press

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Back when Roger Clemens and Jack Morris were growing up, there great pitching ducks all the time. There was Koufax-Marichal and Gibson-Drysdale, Seaver-Carlton and Palmer-Hunter, and it seemed like they happened three and four times each season.

There aren't many of those kinds of games anymore. Teams don't

BASEBALL ROUNDUP

play each other as often as they the great pitchers in the game today used to, and pitchers don't pitch as frequently as they did.

Once in awhile, though, a nice matchup comes along. So it was Thursday night in Torontn's Sky-Dome when Clemens, baseball's best pitcher these days, faced Morris, baseball's reigning best biggame pitcher.

Marris beat Clemens this time, tossing a four-hitter that led Thron-

Ziegler Quits as NHL Chief

The Associated Press

TORONTO - Jnhn Ziegler, whose successes were overshadowed by his failures in 15 years as National Hock-

League president, resigned Friday. "Gratitude, not regret, runs through my heart today," he said after telling the league's

Board of Governors in a telephone conference call that he was quitting. "I am distinctly privileged to have held one of

the most cherished positions in the professional sports world." One of Ziegler's favorite sayings was, "If it ain't broke, don't fix it." The NHL, how-The strategy is not new to the ever, decided hockey needed fixing and Ziegler's departure was the first step in the repair. After weeks of rumors, the governors agreed to ratify a S2

"You can make some mistakes million buyout package for the that way," said Ainge, "like giving four years remaining on up some rebounds or easy baskets Ziegler's contract Ziegler, 58, because you're double-teaming and whose resignation is effective Sept. 30, will remain with the league as a consultant to the

leaving people open. But I think it's more suited to our style of play. rome Kersey and Cliff Robinson gave the Blazers enough support "There's been times when I thought we were going to use it before because it had been successful, but we didn't. It depends on how guys are playing, like Duck-worth and Buck." NHL union leader and one of Ziegler's close friends.

vious 12 starts against the Blue Jays. But Joe Carter, Dave Winfield and Pat Borders homered off Clemens. and that was plenty for Morris. "There's no denying he's one of

- probably the best," Morris said. "But he's been beaten before and he'll be beaten again."

Clemens had won his last six starts overall and was leading the majors with a 1.56 earned run aver-

age. He was trying to become base-ball's first 10-game winner. Morris pitched his first shutout since Game 7 of the World Series in October. He walked three and struck out two in his fifth complete game nf the season and his 27th

to past Boston, 4-0. The Blue Jays

won their fourth in a row and the

and if you don't get to him early,

like any top-notch starter he'll set-

the in and get his momentum go-ing," Clemens said. Clemens had been 9-0 in his pre-

"I've faced Morris many times,

Red Sox have lost 9 of 13.

Page 19

regular-season shutout. Clemens gave up seven hits and left after Winfield's solo home run in the eighth inning made it 4-0. He struck out seven and walked three.

Angels 4, White Sox 0: In Chica-go, Bert Blyleven got his 281st vic-tory and slopped California's sixgame losing streak.

Blyleven gave up four hits in six innings and struck out four. At 41. he has pitched well in his three starts since missing 11/2 seasons be-cause of two shoulder surgeries.

Orioles 7, Tigers 5: Joe Orsulak hit a three-run homer in the first inning and Baltimore went on to win in Detroit. The Orioles have won four of five and Detroit has

dropped four nf five. There were no National League games played Thursday.

Steinbrenner Ruling Soon Fay Vincent, the baseball commissioner, expects to announce nn Monday whether he will allow George Steinbrenner tn regain a decision-making rule with the New Yurk Yankees, The Associated Press reported.

Vincent called an announcement Monday "a realistic possibility." Steinbrenner was informed nf Vincent's decision more than a week ago.

"I've made my decision," Vincent said. "He knows what it is. It's not going in change between now and when I annunce it."

Steinbrenner, who with his family controls 55 percent of the stock in the partnership that owns the

with the 6-foot-10 Robinson. In the final 4:48, when Portland outscored the Bulls by a 15-6 margin, Chicago's only baskets were scored on jump shots by John Paxson. "They got away with it," said Chi-cago's coach, Phil Jackson, "They were able to make it work. You're either going to let that lineup exist or you're going to exploit it." Jackson dismissed the effect of

3 Blazers' Guards Key to Tied Series

Ainge, but Pippen acknowledged that the inability of the Bulls to work on Ainge was a mistake. "We should not allow Ainge to stay in the game," Pippen said. "He has one purpose coming in, and that's to score, not play defense. We should take advantage of that."

two games anicce. Blazers. They have used it occasionally in the playoffs, but never with the results they had Wednesday. Yet even with its success, it can be a gamble,

Your turn now. What's a Willie Mays, Cal Ripken, Clyde Drexler, Chris Evert? And don't bother reminding me about sportswriters, those, parasitic bugs who live on pets.

or all but the final 3:35 of Game 4. "I got a little winded," Jordan But when the pressure was at its said. I had to play a lnt ni minutes for all but the final 3:35 of Game 4. greatest, Portland played with when Scottie was in foul trouble. I more poise than the defending really didn't have the legs to make NBA champions. The Trail Blazers did the same thing in Game 2, eras-ing a 10-point deficit with less than Someone else must step up offenfive minutes to play to win in overtime, 115-104.

'Each game, unless they've pecied to lead the Bulls when Jordan changed the rules, is 48 minutes," said Portland's coach, Rick Adelcan't, but Pippen has been inconsistent throughout the playoffs.

defensively to hold off the Bulls. In the last 10 minutes 26 seconds of the game - when Adelman inserted his smaller lineup --- Michael Jordan was held scoreless and Scottie Pippen, guarded by the smaller Ainge, had only one basket. "As long as it works, we're going to use it," Adelman said. "It's their the shots. They say when you're sively for Chicago to win the series.

job to try and stop it." The Bulls couldn't. They failed Pippen, an all-star, is the player exto push the ball inside to Pippen or to 7-foot-1 (2.15-meter) center Bill

Williams, who played only 32 minutes and had four rebounds, said Thursday that he might not have been able to return even if summoned. He aggravated an injury to his right hed in the first peri-od and had difficulty running the rest of the night.

board of governors. "He's relieved to be going, and he's going with dignity," said Alan Eagleson, the former

the board of governors, ac-cepted Ziegler's resignation, "acknowledging the enormous contribution he had made to

the league and all of bockey."

team, has been barred from running the team's day-to-day operations since Aug. 20, 1990, under an agreement that fullowed an investigatinn of his dealings with the con-William Wirtz, chairman nf

victed gambler Howard Spira. The ban resulted in three law suits that the commissioner said would have in be dropped before Steinbrenner could be considered for reinstatement. The lawsuits were dropped earlier this year.

Florida State Leasue. Oplianed Pat Henloen, ottober, to Svracuse, international Leasue. National Leasue COLORADO—Signed Isaac Barnes and

MONTREAL-Signed Everett Shull, pitch

ver. Opened and stains outlieder, to india happils, American Association, Sent Bill Lan

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drum, plicher, to indiantabilis on 20-day inju-ry rehabilitation assignment. N.Y. METS--Staned Derek Baker and Jomes Knoth, plichers: Alfred Harnmell, cotcher; Stephan Lockey, shartstop; Jashua Hoagaa, third baseman, and Jerry Hiraldo, outfielder, to minor-league contracts. PHILADELPHIA-Doardy Cox, plicher, cleared waivers and is free agent. Signed Miles Shipmon, catcher, and Kevin Aler and Gary Hernoons, plichers, to minor-league contracts.

Hermona, plichers, to minor-league contract

Date Joseph and Kip Taxada, cornerbock, Rannie Williams and Gregory Doniels, fish ends; and Harvey Wilson, free safety.

HOCKEY

National Hockey League BOSTON—Named Mike O'ConnelL coact a

caach and signed him to 3-year contract, SAN JOSE-Signed Sondis Ozoinich, de-tenseman, and Dan Ryder, goathanger, Named Tim Burks director of pro scouting.

COLLEGE

MIAMI, OHIO-Named Agran Kromer light and cooch, and Paul Norduzzi, wide re

ceiver coach.

er, to minor-league contract. Activated Calderon, autifialder, from 15-day dis list. Optioned Matt Status, autifielder, to

U.S.-Trained, Making a Splash in Spain

By Filip Bondy New York Times Service

NEW YORK --- When he finally arrives in Barcelona next month for the Summer Olympics, Martin Zubero will speak to no one inless the caller happens to be the king of

Spain — an occasional dinner partner. "Every day, it's always somebody," Zubero complained recently. "I won't talk to anyone when I get over there. The journahists don't have my phone number and the spectators are not allowed on the pool deck or in the village.

So that will be that. The 200-meter backstroke world recordholder, the star athlete who snubbed the U.S. Olympic team to swim for his familial home-

land of Spain, will attempt to retreat on land in order to move forward in the water. This maneuver will not be so simple. "It's a stressful situation," said Vince San-

tostefano, the former University of Florida assistant coach who helped recruit Zubero out of Bolles High School in Jacksonville, Florida. "For a three- or four-week period, he's going to he under a security guard, with all movement restricted. You're talking about a national hero. Someone who has the potential to become Spain's all-time greatest athlete."

Zubero, 23, a junior at Florida, is that good. At the Alamo Challenge in Fort Lauderdale last month, which featured all the U.S. Olympians, Zubero won his specialty in 2:00.1, plus the 100-meter backstroke and the 200-meter individual medley. "Tm way ahead of schedule," said Zubero,

and unwaning strength, has a way of demor-alizing opponents. Swimmers approaching

'You're talking about a national hero. Someone who has the potential to become Spain's all-time

greatest athlete.'

Vince Santostefano. On Martin Zabero

the final turn know they must be far ahead of him, or face his relentless finishing kick over. the closing 50 meters.

His impending success could prove a major embarrassment to the Americans, who have six swimmers trying to match Zubero in his three top events. They might lose all of them. Zubero, who holds a dual citizenship, does not like to speak about his decision to swim for Spain, instead of for the United States. His brother and coach, David, won a bronze medal in the 100-meter butterfly at the 1980 Olympics in Moscow and became something of a Spanish legend.

While he might have been lost among the many American swimmers expected to win a medal at these Olympic Games, Martin Zubero will certainly stand out for Spain. Only, Sergio López, a 200-meter breaststroke spocialist, has a shot at another swimming medal for the host country.

Zubero is treated, accordingly, as a major celebrity whenever be visits Spain. He recent-ly spent a weekend at the villa of King Juan Carlos I, and the monarch gave him an en-graved watch with inlaid jewels.

His athletic achievements reportedly have carned him a healthy six-figure income from the government, plus performance bonuses.

"I'm nnt swimming for the money," Zn-bero said, "There is money involved, but everybody's dream is swimming for the gold medal, especially in your home country. Zubero has been a member of the Spanish national team since 1987, but has lived and swum in the United States for virtually all of his competitive career.

There were reports that Zubero spoke so little Spanish that he was forced to take lessons. He disputes this. Zubero also denies that there was any friction between himself and the American swimmers who have raced against him during Olympic tune-ups.

The medal-starved people of Spain are another matter. To avoid their ardor, Zubero will arrive in Barcelona only a few days before the Games begin. He will lay low. He will exit the medal stand, stage right, as quickly as possible.

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m, Epsland Le Birmingborn, Ecolond Geotrievfinais Jo Durie (18), Britoin, del. Andrea Temas-vari, Humbary, 62, 62; Pam Shriver (17), U.S., del. Zina Garricon (1), U.S., 73, 63; Jenny Byrne, Australiu, del. Lori McNell (4), U.S., 6-2,64; Brenda Schutz (6), Hollond, del. Larisa Sovchenko-Nelland (9), Latvia, 7-4, 7-4. CENTRAL LEAGUE L T Pct. GB W L T PCL 26 20 0 .565 22 22 1 .560 27 23 0 .540 24 25 0 .490 23 30 7 .434 21 27 0 .420

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Hermann, Pilchers, to minor-league contracts. FOOTBALL National Football League GREEN BAY—Signed Don Maikowski, quarterbaci, and Bernard Ford, wide receiver. KANSAS CITY—Signed Facelver. KANSAS CITY—Signed Facelver. PHILADBLPHIA—Signed Rav Green. The Union of Quintin Smith, wide receivers: Date breets, and Kin Tanda, contendares. BOSTON—Nomed Mike OrConnell, coach of Providence team in American Nockey Laogue, CHICAGO—Mike Keenan will reilinguish lob as coach and remain general manager. Nomed Darryl Suttler coach. L.A. KINGS—Agreed to contract terms with Robert Long, center, and Tim Watters, defense-men. Roloh Backstown, coach of Phoenix team in International Hockey Leosue, resigned, ANONTREAL—Nomed Jocques Demirers orach and skened bin to 3-year contract.

TRANSACTIONS

son Stolhers, Australia, 6-4, 4-2; Sietan Edburg (1), Sweder, del. Pat Cash, Australia, 6-7 (7-9), 7-4 (7-4), 6-3; Shuzo Matsuaka, Japan, del. Guilloume Raoux, France, 6-4, 3-6, 9-7; BASEBALL

American League CALIFORNIA-Pyt John Morris, outf and Lance Parrish, catcher, on 15-day disobled fist, Activated Junior Felic, outfielder, from disobled list, Recalled John Orton, catcher-Brod Gilbert (7), U.S., det, Pele Sompros (2) Isd. Activeted Junior Felix, unifieder, from Sabbled Itsl. Recalled John Orlan, Calcher, Irom Edmonton, Pocific Coast Lacoue. ChiCAGO-Signed Chris Gay, pitcher, to CONTINENTAL CHAMPIONSHIPS from Ed ninor-legge contract. TORONTO-Recailed Mike Timila, plicher,

In Rosmiles, Netkerlands Guarterfindis Michael Stick (1), Germany, def, Richey Renebers, United States, 62, 63; John McEnme (5), U.S., del, Alex

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who begins each morning of intense workouts by rising at 5 for acrobic training. "I really didn't expect to be swimming this fast." Zubero, with his spartan practice program

Page 20

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 13-14, 1992

DAVE BARRY Flushing Out the Snake

MIAMI - Here at the bureau Statistically, this represents an increase of infinity percent in the ceived a disturbing Associated Press oumber of giant toilet-snake rephotograph sent in by alert journal-ist Russ Williams of the Asheville (North Carolina) Citizen-Times ---motto: "A Newspaper Whose Staff Has Too Much Spare Time"). This photo shows a goat, looking fairly calm under the circumstances, banging by its horns from a rope going through a pulley attached to the side of a building. Two men in a window are holding the other end of the

rope. Here is the caption, which we SPAIN — A goat hangs by his SPAIN — A goat hangs by his horns from the bell tower of the church in Manganeses de la Polyarosa, some

200 miles northwest of Madrid. Villagers, who open the religious festival of St. Vincent by dropping a goat from the church belfry, attacked police who tried to block the tradition. The goat was uninjured as villagers caught the goat with a tarp." As sensitive and broad-minded

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humans, we must never allow ourselves to be in any way judgmental of the religious practices of other people, even when these people clearly are raving space loons. We are sure that the people of Manganeses de la Polvorosa would be amused by some common American religious practices.

"We may drop goats from bel-fries." they'd probably say, "but at least we don't thank the Lord for touchdowns."

Nevertheless we here at the bureau feel that immigration authorities should keep a sharp lookout for

Manganeses de la Polvorosa tour groups coming to the Uoited States. Because they might decide to visit while they're up on the observation deck they might suddenly smack their foreheads and realize that it's time to open the festival of St. Vincent, and the New York Post might

print the following tragic headline: B-A-A-A-D GOAT! **TERRIFIED CROWD FLEES** 120 MPH DEATH BUTT

Another animal menace that we all oced to be more coocerned about is giant toilet snakes. This is a growing problem, as can be seen by the following statistics:

Number of Articles About Giant Toilet Snakes We Received Prior to 992: zero. Number of Articles About Giant

Toilet Snakes We Have Received in 1992: one.

In Paris Opera Wars, Opera Is Winning

ports. The most recent one was written by reporter Mike Leggett for the Austin (Texas) American-Statesman. It coocerns a mao named Steve Ashenfelter, who used to manage an Oklahoma hunting and fishing cloh. One day he went into the clubhouse bathroom, and, in his words, "there was a big snake lying in the toilet." So Ashenfelter did exactly what

you would do; namely, be moved to another continent. No, really, he followed standard toilet-suake procedure, which is to go around flushing the three clubhouse toilets in an effort to get the snake to come out. "I went in the bathroom up-

stairs, and there he was, lying in the toilet up there," Ashenfelter re-called, "So I went and flushed all the toilets, and he came back up in the toilet where I saw him the first time.

Eventually Ashenfelter got the snake, but it took him two days, and he ended up using - we are still not making this up - two fishing poles, chlorine bleach, muskrat traps in all three toilets, an eight-foot piece of lumber, rope and heavy metal hooks. The snake turned out to be more than seven feet long.

We do not wish to create a nationwide panic, hut apparently there is a new hreed of large, commode-dwelling snakes that have FIGURED OUT HOW TO MOVE FROM TOILET TO TOI-LET, which means they could easily travel across the country via the Interstate Plumbing System. This has serious ramifications, especially if you're a parent trying to pottytrain a small child.

Meanwhile, however, something must be done. One practical approach would be for the government to require all U.S. citizens to put muskrat traps in their commodes. The only problem here is that if the trap is not removed poor to commode usage, there could be severe consequences for guys. On the other hand, many women might view this as a fair punishment for all the billions of times that guys have left the seat up. It's definitely something to think about as each of us, in his or her own way, prepares to celebrate the festival of St. Vincent.

Knight-Ridder Newspapers

By John Rockwell

Dy Joint Rockweit New York Times Service PARIS -- Operatically speaking, every-one in Faris was at the premiere of a new production of Berg's "Wozzeck" last week. Conducted by Daniel Barenboim, it was the event of the Paris opera season, unless yon count the Welsh National Op-era production of Debusy's "Pellea et era production of Debussy's "Pelleas et Mélisande" in April, conducted by Pierre Roulez.

Both of these operas were done not at the shining new Bastille Opera oor at the ramshackle but still grand old opera house, the Palais Garnier. They took place at the Théâtre dn Châtelet. The Châtelet's lively operatic policy, stressing scrupn-lously prepared productions and venturesome repertory, compared with the erratic course at the Bastille, highlights the com-petitiveness that defines Paris opera today. With four major theaters presenting opera regularly and several others offering ambitious staged or concert performances, this city is seeing a renaissance of operatic activity. What makes it amusing is that the renaissance comes accompanied by protestations of goodwill among the competitors, with a vibrant subtext of elegantly

worded bile. The big gorilla in this particular jungle is the new Bastille Opera, jurisdictionally part of the Paris Opera, which also includes the Palais Garnier, now devoted mostly to the Paris Opera Ballet. The Chatelet is No. 2. with the Opera Comique and

the Thèdtre des Champs-Elysées oext. The competition between the Bastille and the Châtelet is artistic, political and personal. The new "Wozzeck" at the Châtelet, which ends Monday and is to return next season, epitomizes those conflicts because with it Barenboim has returned to Paris opera for the first time since his dismissal as artistic director of the Bastille Opera in January 1989.

The conductor had been hired hy Francois Leotard, who was minister of culture in the mid-1980s, when a conservative coalition led by Jacques Chirac beld a majority in the National Assembly. When the Socialists regained a majority in 1988, Jack Lang was reappointed minister of culture. He brought in Pierre Berge, the president of the Yves Saint Laurent fashioo concern, to direct the Paris Opera. Bergé dismissed Barenboim. In solidarity, Boulez and the directors Peter Stein (who did this season's "Pelleas") and Patrice Chereau (responsible for the "Wozzeck") withdrew, too, along with their carefully assembled casts.

Barenboim went on to succeed Sir Georg Solti as music director of the Chicago Sym-phony - which he hrought to the Châtelet for two triumphant concerts in mid-April



Daniel Barenboim, left, and Pierre Bergé, with conductor Myung-Whun Chung, are still at the center of the competition.

and, as of this fall, to become artistic director of the German State Opera. The new "Wozzeck" was organized by Stephane Lissner, who runs the Châtelet, in the after-math of the Barenboim-Berge fallout.

Chirac, who remains mayor of Paris, has long done battle with Lang over who should be called the principal cultural benefactor of Paris, a competition nicknamed "Jack vs. Jacques" in the French press. The Bastille Optra is a nationally supported theater, which means Lang. The Châtelet is a mu-nicipal theater, which means Chirac.

Berge's reasons for dismissing Barenboim were oever entirely explicit, and the director has his enemies to this day. Jacques Drillon, writing in Le Nouvel Ohservateur, a weekly magazine, remarked acidly that two Châtelet productions this spring, the "Pelléas" and a well-received staging of Luigi Dallapiccola's "Prigion-iero," were "two spectacles that escaped the grip of haute couture." Barenboim had a big salary at the Bas-

tille, and his successor. Myung-Whun Chung -- whom everyooe seems to admire - carns less and stays in Paris more. But otherwise, what Berge and his current team are offering is oot much different from what Barenboim was planning: roughly five oew productions a season, gradually building a repertory but striking a balance between isolated runs of a single production, as at the Châtelet, and a daily repertory system, as in Germany and the Metropolitan Opera in New York.

Both sides have tried to take the high road, declining to speak directly about the other. Yet Berge called Chung the only person who could build up the opera or-chestra to world-class stature. And in his memoirs, "A Life in Music," already published in Europe and due in the United States this fall, Barenboim remarks that Berge was "fired of being in the position of businessman to someooe else's 'artist," adding, "He possessed oeither an understanding of my artistic conception nor an alternative conception of his own."

Like Chung and his chief administrator, Georges-François Hirsch, Berge remains dissatisfied with the results achieved so far at the Bastille, cootent only with the riveting production of Shostakovich's "Lady Macbeth of Mtsensk" last winter. Like them, he is confident that the theater's technical problems - mainly recalcitrant stage machinery — are being overcome. Like them, he wants high artistic quality, but here he veers off into provocation.

"For me, it's the house itself that should be popular," he said. "One-half of our public has oever been to the opera before, and came because of the oew building and because it was easy: jeans, oo ties, as in the cinema. Architecture is the most important thing in our century. Look at the Louvre with the Pei pyramids. The experience of going there was transformed by those structures.

"I have a theory about museums. What you need is a cafeteria, toilets, telephones. After that, pictures, but there are always pictures to hang, and not always telephones. A good museum is modern, popular. It's a question of style, I know what I'm talking about, as president of Yves Saint Laurent,"

A Socialist appointee, Berge said he would resign when François Mitterrand's term as president ends in 1995. He has long stressed his idea of a "popular opera," but

exactly what he means remains unclear. Chung said simply that "popular opera is when people come," and this season they have come to oear capacity, even with ticket prices consistently higher than at any other Paris opera theater. Tickets cost up to \$110 each despite a subsidy some nine times that of the Châtelet (roughly \$110 million for the Bastille, which includes the Palais Garnier and the ballet, versus \$15 million for the Châtelet) and 40 times more than the Thetre des Champs-Elysées.

Lissner of the Châtelet, while insisting he was oot in competition with the Bastille, managed to slip in asides about the 2,700-seat Bashille's "12 or 13 different acoustics" and about its public's consisting dispropor-tionately of tourists. "Who can pay 1,200 frances for two tickets?" he asked.

With no orchestra or chorus of its cwn and a limited production staff, the Chatelet is inevitably restricted in what it can offer a production team, Barenboim con-ceded. Yet for the new "Wozzeck," Barenboim had five weeks with the Orchestre de Paris - which he led for 15 years - and Chereau had three uninterrupted weeks on the Châtelet stage.

On more modest levels, the Opéra Comique and the privately supported Théâtredes Champs-Elysées are trying to establish niches for themselves. Uotil 1990, the Comique was part of the Paris Opéra bureaucracy, and Berge, who envisaged it as a forum for regional productions of French operas, wishes it still were. Institutionally speaking, however, the real excitement is watching Lissner with his dowdy theater and flashy repertory slug it out with Berge and his flashy theater and spotty repertory.

MONDA SUNDAY BASEB PEOPLE Page 13 Archer, Lloyd Webber 10. 33.994 On Queen's Honor List British oovelist Jeffrey Archer and composer Andrew Lloyd Web and composer Annew Lays we ber are among 943 persons to be-named by Queen Einsbeth in her-birthday honors list. Lloyd Web-The Tu B) Thomas L

WASHINGTON -

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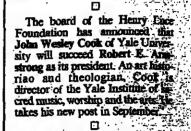
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ber, 44, known for his successful musicals, will become a knight bachelor for services to the arts. Archer, 52, the author of political thrillers and a former deputy chairman of the Conservative Party, will be appointed to the House of Lords. Actor Michael Cairie and actress Primelia Scales will become Commanders of the British Empire. Vivienne Westwood, the fash-Bordeaux to end a four day state visit to France. Followed by large crowds, the queen tasted some of the region's wines and paid tribute to their qualities in a speech to the city's mayor, Jacques Chaban-Dek-



Whoopi Goldberg will join the late-night U.S. television gablest in the fall with "Whoopil" ... a syndicated talk show." · · · D.

"Soudheim: A Celebration at Camegie Hall" featured more than three dozen performers in a fundraising benefit for the concert hall-Among the stars were Liza Min-nelli, Beruadette Peters, Gienn Close and Madeline Kahn. Paul Gemignani, a longtime associate of the composer Stephen Southeim, conducted the American Theater Orchestra. The show was directed and choreographed by Scott Ellis and Susan Stroman

, D Michael Crawford, who won the 1988 Tony Award for best actor in "The Phantom of the Opera," is to ; return to New York in "The Music... of Andrew Lloyd Webber, at Ra-dio City Music Hall from Sept. 22 to Oct. 4. Crawford will be joined. onstage by a 55-piece symphony orchestra, several soloists and a 12ember chorus -

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